



KRITI NUTRIENTS LIMITED

19th ANNUAL REPORT 2014-2015

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WISDOM
FOCUS LOYALTY
DEDICATION FOCUS
DETERMINATION ALERTNESS
CREATIVITY HUMILITY
WISDOM ATTITUDE
HARD WORK PASSION ENDURANCE
FOCUS PERSUASIVE COURAGE
ATTITUDE PERSEVERANCE
SELF-CONFIDENCE FOCUS LOYALTY
ENDURANCE COMMITMENT
DEDICATION FOCUS LOYALTY
CREATIVITY FOCUS DILIGENCE
PERSEVERANCE HARD WORK
ENDURANCE WISDOM
LOYALTY FOCUS PASSION
DILIGENCE ATTITUDE
FOCUS

RIGHT.



Board of Directors

1. Shri Shiv Singh Mehta - Managing Director
2. Shri Saurabh Singh Mehta - Executive Director
3. Smt. Purnima Mehta
4. CA Manoj Fadnis
5. Shri Rakesh Kalra
6. Dr. Somnath Ghosh
7. Shri Bhuwadesh Shastri

Auditors

R. S. Bansal & Co.

Chartered Accountants

Urvashi 1st Floor, 3 Jaora Compound,
Indore - 452001 (M.P.)

Bankers

State Bank of India

State Bank of Travancore

IDBI Bank Ltd.

The Cosmos-Co-Operative Bank Limited

Company Secretary

Shri Sumit Jaitely

Registered Office

Mehta Chambers, 34, Siyaganj, Indore - 452007 (M.P.)

Corporate Support Center

Chetak Chambers, 4th Floor, 14 RNT Marg,
Indore - 452001 (M.P.)

Share Transfer Agent

M/s Ankit Consultancy Pvt Ltd.

60, Electronics Complex,

Pardeshipura,

Indore - 452010 (M.P.)



NOTICE

NOTICE IS HEREBY GIVEN that the **19th Annual General Meeting** of the Members of **KRITI NUTRIENTS LIMITED** will be held on **Thursday the 24th day of September, 2015 at 04:00 P.M.** at Corporate Support Center of the company situated at 4th Floor Chetak Chambers, 14 R. N. T. Marg, Indore (M.P.) - 452001 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement together with Directors Report as also the Auditors Report thereon for the year ended **March 31, 2015**.
2. To declare dividend on the equity shares for the Financial Year ended on **31st March, 2015**.
3. To appoint a Director in place of Mrs. Purnima Mehta (DIN 00023632), who is liable to retire by rotation, and being eligible offers herself for re-appointment.
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 Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, M/s R. S. Bansal and Company, Chartered Accountants (Firm registration No. 000939C) appointed as Auditors of the Company which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of 20th Annual General Meeting of the company to be held in year 2016 on such remuneration as may be fixed by the Board."

SPECIAL BUSINESS

5. Ratification of Remuneration to Cost Auditor

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 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) Mr. S.P.S Dangi, Cost Accountant (FRN 100004), appointed as Cost Auditor by the Board of Directors of the Company to conduct an audit of the Cost Records of the Company for the financial year ending 31.03.2016 be paid the remuneration as set out in the statement annexed to the notice."

6. Appointment of Mr. Bhuwanesh Shastri as an Independent Director of the Company

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

"RESOLVED THAT pursuant to provisions of sections 169, 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 as may be amended from time to time and Clause 49 of the Listing Agreement, Mr. Bhuwanesh Shastri (DIN 00104236), who was appointed as an Additional Director of the company and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director not liable to retire by rotation of the company to hold office for a term of five consecutive years."

Place: Indore

Date: 11th August, 2015

Kriti Nutrients Ltd

CIN L24132MP1996PLC011245

Regd. Office: Mehta Chamber, 34 Siyagunj,
Indore

By order of the Board,

Sumit Jaitely

Company Secretary



Notes:

1. **A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The instrument appointing the 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 the members not exceeding fifty and holding in aggregate not 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 shareholder.

2. **The business set out in the Notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means.** Instructions and other information relating to e-voting are given in this Notice under Note No. 10
3. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. The Company has notified closure of Register of Members and Share Transfer Books from Friday 18th September 2015 to Thursday 24th September, 2015 (both days inclusive) for determining the names of members eligible for dividend on equity shares, if declared at the meeting.
- (a) The Dividend on equity shares if declared at the meeting will be credited/dispatched between 24th September to 29th September, 2015. To those members whose names shall appear on the Company's Register of Members on 17th September, 2015 in respect of the shares held in demat form, the dividend will be paid to those members, whose names are furnished by NSDL/CDSL as beneficial owners as on that date.
5. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates; such changes are to be advised only to the depository participant of the members.
6. The shareholders are requested to opt for ECS facility.
For shares held in physical form he/she may send the duly filled ECS MANDATE FORM annexed to the last page of the Annual report by enclosing a blank cancelled cheque for the purpose of noting the MICR details to Ankit Consultancy Private Limited, 60 Electronic Complex, Pardeshipura, Indore - 452010
In case the investor is holding the shares in dematerialized form, such investor may please contact his/her Depository Participant for recording the ECS mandate.
The ECS mandate details provided by an investor will be used for payments in respect of shares held by such investor.
7. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered office or Corporate Support Center of the Company on all working days between 11.00 A.M. to 1.00 P.M. up to the date of meeting.
8. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
9. Electronic copy of the Annual Report 2015 is being sent to the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a physical copy of the same.
10. In compliance with the provisions of section 108 of the Act and Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e – voting services provided by NSDL, on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

- A. In case a Member receives an e-mail from NSDL (for Members whose email addresses are registered with the Company/Depositories):



- i. Open the email and also open PDF file. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
 - iii. Click on Shareholder – Login
 - iv. Please enter the User Id and Password as initial password / PIN noted in step(i) above. Click Login
 - v. The password change menu will appear on your screen. Change to new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both.
Please take utmost care to keep your password confidential.
 - vi. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
 - vii. Select “EVEN” (E-voting Event Number) of Kriti Industries (India) Limited
 - viii. Cast your vote by selecting appropriate option and click on “submit” and also confirm when Prompted
 - viii. Cast your vote by selecting appropriate option and click on “submit” and also confirm when Prompted
 - ix. Now you are ready for e-voting as Cast Vote page opens.
 - x. Upon confirmation, the message “Vote Cast Successfully” will be displayed.
 - xi. Once the vote on the resolution is cast, the members will not be allowed to change it subsequently.
 - xii. Institutional shareholders (i.e other than individuals, HUF, NRI etc) are required to send scanned copy of the relevant Board Resolution/Authority letter, etc together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail to kriti.scrutinizer@gmail.com, with a copy marked to evoting@nsdl.co.in
 - xiii. In case of any queries, you may refer the Frequently asked questions (FAQs) – Shareholders and e-voting user manual – Shareholders, available at the download section of www.evoting.nsdl.com
- B. In case a member receives physical copy of the Notice of AGM (for members whose email addresses are not registered with the company/Depositories):
- i. Initial password is provided in the enclosed form: EVEN (E-Voting Event Number), user ID and password.
 - ii. Please follow all steps from Si. No. (ii) to Si. No. (xiii) above, to cast vote
- C. Other Instructions:
- i. The e-voting period commences on Monday, September 21, 2015 (9:00 AM IST) and ends on Wednesday, September, 23, 2015 (5:00 PM IST)
 - ii. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the company and the members shall be entitled for voting whose names appear in the details of beneficiaries as may be provided at the cutoff date 17th September, 2015.
 - iii. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 17th September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or (Company/RTA email id) However, If you are already registered with NSDL, for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot user Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no: 1800-222-990.
 - iv. CS Ishan Jain, Practicing Company Secretary (Membership No. ACS 29444), has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - v. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, there after unblock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizers' report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same.



- vi. The result declared along with scrutinizer's report shall be placed on the Company's website www.kritiindia.com and on the website of NSDL www.evoting.nsdl.com within three days of the passing of resolutions at the 19th AGM of the company on September 24th, 2015 and communicated to the Stock Exchanges, where the shares of the company are listed
- vii. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:
M/S Ankit Consultancy Pvt. Ltd.
60, Electronic Complex, Pardeshipura,
Indore (M.P.) 452010

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the Business mentioned at Item No. 5 to 6 of the accompanying Notice:

Item No. 5

On the recommendations of the Audit Committee, the Board has appointed Mr. S.P.S. Dangi, Cost Accountant as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending on 31.03.2016 on a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the cost auditor is required to be ratified by the shareholders of the Company. The Board recommends the aforesaid resolution for approval of the members.

None of the Directors of the Company, the key managerial personnel of the Company or their relatives are concerned or interested in the aforesaid ordinary resolution.

The Board recommends the ordinary resolution as set out in Item No. 5 of the notice for approval.

Item No. 6

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the company at its meeting held on May 20, 2015, appointed Mr. Bhuwanesh Shastri as an Additional Director (Non-Executive Independent) of the company and holds the office upto the date of ensuing Annual General meeting in terms of section 161 of the Companies Act, 2013.

The company has received notice in writing from members along with the deposit of requisite amount under section 160 of the Act, proposing the candidature of Mr. Bhuwanesh Shastri.

Mr. Bhuwanesh Shastri, has given a declaration to the Board that he meets the criteria of independence as provided under section 149(7) of the Act and Clause 49 of the listing agreement and is not disqualified from being appointed as a director in terms of section 164 of the Act and has given his consent to act as Director.

In the opinion of the Board, Mr. Bhuwanesh Shastri fulfills the conditions specified in the Act and the Rules framed there under and clause 49 of the listing agreement for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of the Independent Director can hold office for a term upto 5 consecutive years on the Board of company and he shall not be included in the total number of directors for retire by rotation.

Except Mr. Bhuwanesh Shastri none of the Directors / Key Managerial Personnel of the company and their relatives is in any way concerned or interested, financial or otherwise, in the resolutions set out at item No. 6, except to the extent of sitting fee for attending the Board and other meetings from time to time payable to them.

The Board recommends the ordinary resolution as set out in Item No. 6 of the notice for approval.

Place: Indore

Date: 11th August, 2015

Kriti Nutrients Ltd

CIN L24132MP1996PLC011245

Regd. Office: Mehta Chamber, 34 Siyagunj,

Indore

By order of the Board,

Sumit Jaitely

Company Secretary



Details of the directors seeking reappointment at the Annual General Meeting

Name of The Director	Mrs. Purnima Mehta	Mr. Bhuvnesh Shastri
Date of Birth	25.05.1960	21.07.1956
Date of Appointment	26.12.2009	20.05.2015
Expertise in specific area	Account & Finance, Purchase, IT, HR and Administration	Design, Manufacture & Erection of Pre Engineered Structures, Steel Metal Section Manufacturing. Architectural and RCC structural Design.
Qualification	B.A. (Hons), PGDBM	B.E. Civil, M.E. Structures
List of Outside Directorship held	Kriti Industries (India) Limited	Shastri Consultants Pvt. Ltd. Design Metal Sections Pvt. Ltd. Radhika Housing Pvt. Ltd.
Chairman/ Member of the committees of the Board of Directors of the Company	Chairman: CSR Committee Member: Audit Committee Member: Financial Committee Member: Stakeholders' Relationship Committee	Chairman: Nil Member: Nil
Chairman / member of the Committees of Director of other companies in which he/she is a Director		
(a) Audit Committee	Kriti Industries (India) Limited	None
(b) Stakeholders' Relationship Committee	Kriti Industries (India) Limited	None
(c) Remuneration Committee	None	None
(d) CSR Committee	Kriti Industries (India) Limited	None
No. & Percentage of Shares held	120692 Eq. Shares 0.24%	Nil

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting the 19th Annual Report together with Audited Financial Statements of the Company for the period ended on 31st March, 2015.

FINANCIAL RESULTS

The performance of the Company for the Year 2014-15 is summarized below:

(Rs. In lacs.)

Particulars	2014-15	2013-14
Total Income	31283.69	28989.37
Profit/(Loss) before Interest, Depreciation & Taxes	1567.89	1301.65
Less: Interest	468.38	485.87
Profit before depreciation	1099.51	815.78
Less: Depreciation	222.95	257.09
Profit/ (Loss) Before Tax	876.56	558.69
Provision for Taxation	300.70	202.24
Net Profit/(loss)	575.86	356.45

YEAR IN RETROSPECT

The Company has achieved a total turnover of Rs. 31283.69 lacs including exports of Rs. 6157.47 lacs and Profit before Tax of Rs. 876.56 and Profit after Tax of Rs. 575.86 lacs.

Company is focusing on value added products and exports. Company is expanding its sales network for 'Kriti' soya refined oil.

Soya bean seed prices and prices continue to be high, resulting in disparity in operations. Therefore company has cut down soya seed crushing for regular soya meal.

DIVIDEND

Your Directors are pleased to recommend a dividend of Rs. 0.10 (10%) for the financial year 2014-2015 on 50103520 Equity Shares of Rs. 1/- each aggregating to Rs. 50.10 lacs.

(Previous year 10% on 50103520 Equity Shares of Rs. 1/- each aggregating to Rs. 50.10 lacs)

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

1. that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. that the Directors have selected such accounting policies and applied them consistently and have made judgment 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 ended 31 March, 2015 and of the statement of profit and loss of the Company for that period;
3. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the annual financial statements have been prepared on a going concern basis;
5. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
6. that the Director have devised proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**CORPORATE GOVERNANCE**

The Company has complied with the mandatory provisions on Corporate Governance as prescribed in the Clause 49 of Listing Agreement with the Stock Exchanges. A separate report on Corporate Governance is included as a part of the Annual Report along with the Auditors' Certificate on its compliance.

RELATED PARTY TRANSACTIONS:

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

All Related Party Transactions are placed before the Audit Committee as also the Board for approval.

CORPORATE SOCIAL RESPONSIBILITY

A Corporate Social Responsibility Committee was constituted consisting of Smt. Purnima Mehta as the Chairman, Shri Saurabh Singh Mehta and Shri Somnath Ghosh as members of the Committee.

In CSR account during the year company was to incurred Rs. 8.98. The company is in the process of identifying the CSR project and amount will be spent in the coming year.

The Annual Report on CSR details is attached hereto and forms a part of the Directors' Report.

RISK MANAGEMENT AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company's system of financial and compliance controls with reference to the financial statements and risk management is embedded in the business process by which the Company pursues its objectives.

Management is responsible for establishing and maintaining adequate disclosure controls and procedures and adequate internal controls over financial reporting with respect to financial statements besides its effectiveness in the context of applicable regulations.

The Internal Auditor, the Audit Committee as well as the Board of Directors conduct from time to time an evaluation of the adequacy and effectiveness of the system of internal controls for financial reporting with respect to financial statements.

DIRECTORS

In terms of Section(s) 149, 152 and all other applicable provisions of the Companies Act, 2013, for the purpose of determining the directors liable to retire by rotation, the Independent Directors are not included in the total number of directors of the Company. Accordingly, Mrs. Purnima Mehta (DIN 00023532) shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment as a Director of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Bhuwanesh Shastri (DIN 00104236) was appointed as an Additional Director in the category of Non-executive Independent Director w.e.f. 20th May, 2015 and he holds office as such up to the date of ensuing Annual General Meeting. Mr. Bhuwanesh Shastri is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has received requisite notice in writing from a member proposing his candidature as an Independent Director at the ensuing Annual General Meeting. Your Board based on the recommendation of the Nomination and Remuneration Committee recommends appointment of Mr. Bhuwanesh Shastri as Independent Director not liable to retire by rotation for a period of 5 years.

DECLARATION BY INDEPENDENT DIRECTORS

Necessary declarations have been obtained from all the Independent Directors under sub-section (7) of Section 149 of the Companies Act, 2013.

**KEY MANAGERIAL PERSONNEL**

During the year under review Mr. Suresh Chandra Jajoo appointed as Chief Financial Officer of the Company from 01.09.2014 and Mr. Sumit Jaitely, Company Secretary appointed as Key Managerial Personnel from 01.09.2014 of the Company.

MEETINGS

During the year four Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES & DIRECTORS

Pursuant to the Provisions of the Companies Act, 2013 and as stipulated under Clause 49 of the Listing Agreement, the Board of Directors adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors. A structured evaluation process covering various aspects of the Boards functioning such as Composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Managing Director, Whole Time Director and the Non Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected overall engagement of the Board and its Committees with the company.

SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

Pursuant to section 178 of the Companies Act, 2013 the rules made there under and clause 49 of the Listing Agreement the Board has constituted the Nomination & remuneration Committee comprising CA Manoj Fadnis as Chairman, Shri Rakesh Kalra and & Shri Somnath Ghosh as its member.

The Nomination & Remuneration Committee framed policy for selection and appointment, re-appointment, removal, appraisal of Directors & Senior Management.

AUDITORS AND AUDITOR REPORT

Pursuant to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014, M/s R. S. Bansal and Company, Chartered Accountants (Firm registration No. 000939C) appointed as Auditors of the Company which was subject to ratification at every Annual General Meeting, till the conclusion of 20th Annual General Meeting of the company to be held in year 2016.

Accordingly resolution for ratification of the auditor is being proposed in AGM notice.

The notes on Financial Statements referred to in the Auditors Report are self explanatory and do not call for any further comments.

COST AUDITOR

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 your Directors had, on the recommendation of the Audit Committee, appointed Mr. S.P.S. Dangi, proprietor of M/s S.P.S Dangi, Cost Auditor (F.R.No 100004) to audit the cost accounts of the Company for the financial year ending 31.03.2016. Resolution seeking Member's ratification for the remuneration payable to Mr. S.P.S. Dangi, proprietor of M/s S.P.S Dangi, Cost Auditor (F.R.No 100004) is included at Item No. 5 of the Notice convening the Annual General Meeting.

The company is in process to file the Cost Audit Report to the Central Government within the stipulated time.

SECRETARIAL AUDITOR

Pursuant to the 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 Ashish Karodia & Company, a Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith.