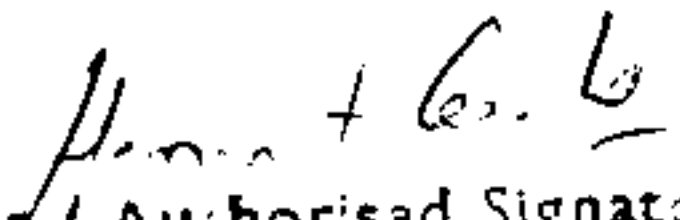


CERTIFIED TRUE COPY  
EASY FINCORP LIMITED  
  
Director / Authorised Signatory

**EASY FINCORP LIMITED**  
(Formerly WEIZMANN FINCORP LIMITED)

**Annual Report 2016-17**

# EASY FINCORP LIMITED

(Formerly WEIZMANN FINCORP LIMITED)

<b>BOARD OF DIRECTORS:</b>  <b>Mr. Manab Chaudhuri</b> ( Non-Executive, Independent Director) <b>Mr. Hemant Goenka</b> ( Non-Executive, Independent Director) <b>Mr. Lalit Kumar Chandalia</b> ( Non-Executive, Independent Director) <b>Mrs. Shweta Goenka</b> (Non-Executive, Women Director)  <b>AUDITORS</b> MESSRS. U. B. SURA & CO. 14, Krishna Kunj, 144/45 M.G. Road, Ghatkopar (E) Mumbai- 400 077	<b>REGISTERED OFFICE</b> c/o. SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001 Tel: 022-61802400 Email: easyfincorpltd@gmail.com website: www.easyfincorp.com  <b>REGISTRAR &amp; SHARE TRANSFER AGENT</b> Big share Services Pvt. Ltd. E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri(E), Mumbai- 400 072
--	--

CONTENT	Page
Notice.....	2-5
Board of Directors' Report.....	6-21
<b>Standalone Financial Statement</b>	
Independent Auditor's Report.....	22-28
Balance Sheet.....	29-29
Statement of Profit and Loss.....	30-30
Cash Flow Statement.....	31-31
Significant Accounting Policies & Notes Forming Part of Financial Statements.....	32-37

CERTIFIED TRUE COPY

Encl.

Date of / 2017

# EASY FINCORP LIMITED

(Formerly WEIZMANN FINCORP LIMITED)

Regd. Off: c/o: SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001

Tel: 022-61802400 Email: easyfincorpltd@gmail.com

CIN :L65920MH1984PLC118029

**NOTICE** is hereby given that the 32<sup>nd</sup> Annual General Meeting of the members of Easy Fincorp Limited will be held at Registered Office of the Company at Saregama India Ltd, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001 on Friday, the 29<sup>th</sup> day of September, 2017 at 3.30 PM to transact the following businesses:

## Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31<sup>st</sup> March 2017, and the Reports of the Board Directors and Auditors thereon;
2. To appoint M/s. Haren Parekh & Co. Chartered Accountants (Firm Registration No.114076W) as Auditors of the Company in place of M/s. U.B Sura & Co. and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following as an :

## Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules 2014 (including any statutory modification(s) of re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors, Messrs. Haren Parekh & Co. Chartered Accountants (Firm Registration No.114076W) be and are hereby appointed as Statutory Auditors of the Company for a term of 5 years commencing from the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company till the conclusion of 37<sup>th</sup> Annual General Meeting of the Company subject to the ratification of their appointment by the members at every AGM held after this AGM at such remuneration as may be determined by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

By Order of the Board of Directors

Ankit Bhadani  
Company Secretary

Registered Office:  
c/o. Saregama India Ltd, 2nd Floor,  
Universal Insurance Building,  
P.M Road, Fort, Mumbai – 400 001

CIN No. L65920MH1984PLC118029  
E-mail: easyfincorpltd@gmail.com

Dated, 1<sup>st</sup> September, 2017

CERTIFIED TRUE COPY

EASY FINCORP LIMITED

Director / Authorised Signatory

## 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 ON A POLL, INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 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 a proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Members of the Company will remain closed from 23<sup>rd</sup> September 2017 to 29<sup>th</sup> September 2017 both days inclusive.
3. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their Bank details, National Electronic Clearing Service(NECS), Electronic Clearing Services (ECS) 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 Share Transfer Agent, Bigshare Services Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Company's Registrars and Share Transfer Agent.

In case the mailing address mentioned on the Attendance Slip is without the PINCODE, Members are requested to kindly inform the PINCODE immediately.

The Company proposes to send to the Members Notices, Annual Reports and Accounts and other communication through electronic mode. Members are, therefore, requested to update their e-mail addresses with the Depository Participant if the holding is in electronic mode or intimate to the Company's Registrar at Bigshare Services Pvt. Ltd. or to the Company at [easyfincorp1td@gmail.com](mailto:easyfincorp1td@gmail.com) their e-mail address if the shares are held in physical form. Copies of all such communication can also be obtained in physical form from the Company free of cost, upon request.

4. Members can avail of the nomination facility, under Section 72 of the Companies Act, 2013 by submitting FormNo.SK.13 as per rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 with the Company. Blank forms will be made available on request.
5. Shareholders desiring any information as regards the Accounts are requested to write to the Company at least seven days in advance of the date of the Meeting to enable the Company to keep the information ready, as far as possible.
6. Due to the prohibitive cost of paper and printing, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their copies of the Annual Report with them for the meeting.
7. As per directives issued by SEBI, it is compulsory to trade in securities of any Company's equity shares in dematerialized form. Members are, therefore, at liberty to dematerialise their holdings in the Company through a Depository Participant to avail easy liquidity in trading of shares, avoid risk of custody of physical certificates and incur stamp duty for transfer of shares.
8. The Securities and Exchange Board of India 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 their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Registrars and Share Transfer Agent of the Company.
9. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended the Company is pleased to provide members facility to exercise their right to vote at the 32<sup>nd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services (India) 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/its discretion. The instruction for e-voting are as under:



**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 26<sup>th</sup> September 2017 and ends on 28<sup>th</sup> September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Friday, the **22<sup>nd</sup> September 2017** (the Cut-off Date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meeting, who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper. A person who is not a Member as on the cut off date should treat this Notice for information purpose only.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) 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.
- (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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department</p> <ul style="list-style-type: none"><li>• 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.</li><li>• 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio</p> <ul style="list-style-type: none"><li>• 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 (vii).</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (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 for Easy Fincorp 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 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.
- (xviii) Note for Institutional Shareholders
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 [helpdesk.evoting@cdslindia.com](mailto: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.
- (xix) 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)

#### I. Poll Process at AGM

The voting on the agenda items shall be done by e-voting as well as by Poll. Those who do not exercise the option of e-voting shall be entitled to participate and vote at the Poll to be conducted at the venue of the AGM on the date of the meeting. Ballot papers will be issued immediately after an announcement in this regard by the Chairman of the meeting and will continue till all the shareholders present and who want to vote have cast their votes. The number of votes will be equivalent to the number of shares held by them as on the Cut-off Date i.e., **22<sup>nd</sup> September, 2017**.

- II. Mr. Vijay Kumar Mishra, a Practising Company Secretary (Membership No. F 5023) has been appointed as the Scrutinizer to scrutinize the e-voting process. He will also act as Scrutinizer along with another shareholder at the Poll to be conducted at the meeting in a fair and transparent manner.
- III. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizers Report shall be placed on the Company's website and on the website of CDSL within 2(two days) of passing the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal working hours between 10.00 A.M and 5.00 P.M. on all working days upto and including the date of the AGM.

# EASY FINCORP LIMITED

(Formerly WEIZMANN FINCORP LIMITED)

Regd. Off: c/o: SAREGAMA INDIA LTD, 2nd Floor, Universal Insurance Building, P.M Road, Fort, Mumbai – 400 001

Tel: 022-61802400 Email: easyfincorpltd@gmail.com

CIN : L65920MH1984PLC118029

## **DIRECTORS' REPORT, MANAGEMENT DISCUSSION AND ANALYSIS**

Your Directors hereby present their 32<sup>nd</sup> Annual Report together with the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March 2017.

### **FINANCIAL RESULTS**

Particulars	For the year Ended 31-3-2017 (Rs. in Lakhs)	For the year Ended 31-3-2016 (Rs. in Lakhs)
Gross Income	8.54	9.35
Less: Expenditure	12.30	9.55
Less: Depreciation	--	--
Gross Profit/(Loss)	(3.76)	(0.20)
Less Exceptional items	--	--
Profit/(Loss) before tax	(3.76)	(0.20)
Tax Expense	--	(0.04)
Profit/(Loss) after tax	(3.76)	(0.23)
Add Depreciation of earlier years	--	--
Profit/(Loss) after Depreciation for earlier years	(3.76)	(0.23)
Add Balance brought forward from earlier years	(300.89)	(300.66)
Loss carried to Balance Sheet	(304.65)	(300.89)

In view of the brought forward losses the question of transfer of any amount to reserves does not arise.

### **Dividend**

In view of the accumulated losses, your Directors regret their inability to recommend any dividend on the Preference or Equity Shares.

### **Performance And Outlook**

The Company registered a total income of Rs.8.54 Lac as compared to Rs.9.35 Lac in the previous year. The Company registered a Loss after tax of Rs.3.76 Lac as compared to a Loss after tax of Rs.0.23 Lac in the previous year. There was no change in the nature of business of the Company during the year under review.

### **Details in respect of adequacy of internal financial controls with reference to the Financial Statements:**

The Company has an adequate Internal Control System, Commensurate with the size, scale and complexity of its operations. The scope of the Internal Audit function is well defined in the engagement letter of the internal auditor duly approved by the audit committee. To maintain its objectivity and Independence, the Internal Auditor report to the Audit Committee. The Internal Auditor evaluates the adequacy of the internal control system in the company on the basis of statement of operation procedure, instruction manuals, accounting policy and procedure.

### **Vigil Mechanism Policy/Whistle Blower Policy**

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 the Company has framed a vigil mechanism policy and system of vigil mechanism to deal with instances of fraud and mismanagement, if any, and concerns about violation of Company's policies.

**CERTIFIED TRUE COPY**

**EASY FINCORP LIMITED**

Director / Authorized Signatory



**Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:**

Your Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy has set guidelines on the redressal and enquiry process that is to be followed by the complainants. While dealing with issues related to sexual harassment at the workplace towards any women employee's secrecy will be maintained and no women employee will be subjected to any kind of harassment and other inconvenience for raising any issue or pointing out unethical behavior. All women employees (permanent, temporary, contractual and trainees) are covered under this Policy. All employees are treated with dignity with a view to maintain an environment free of sexual harassment whether physical, verbal or psychological.

**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

Considering the nature of your Company's activities during the year under review your Company did not consume energy of any significant level nor there was much scope for taking any measures for energy conservation, research and development, technology absorption, and making any additional investment for the above purposes and no comment is made in this regard. There has been no foreign exchange earnings or outgo during the year under review.

**Public Deposits**

The Company has not accepted any deposits from the Public

**Number of meetings of the Board of Directors**

During the year under review ten meetings of the Board of Directors and six meetings of different Committees were convened and held as per the following details. The meetings of the Board were held on 27/05/2016, 11/07/2016, 12/08/2016, 03/09/2016, 27/09/2016, 30/9/2016, 21/10/2016, 26/10/2016, 14/11/2016 and 13/02/2017. The meetings of the Audit Committee were held on 27/05/2016, 12/08/2016, 14/11/2016 and 13/02/2017. The meetings of the Nomination and Remuneration Committee were held on 12.08.2016, 30.09.2016. The Attendance Record of the Directors was as follows:

Sl. No	Name of Director	No of Board Meetings held during tenure	No of Board Meetings attended	No of Committee Meetings held During tenure	No of Committee Meetings entitled to attend	No of Committee Meetings attended
1	Mr Manab Chaudhuri	10	10	6	6	6
2	Mr Hemant Goenka	10	10	6	6	6
3	Mr Lalit Kumar Chandalia	10	10	6	6	6
4	Mrs Shweta Goenka	10	10	N.A.	-	-

**Directors' Responsibility Statement**

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors to the best of their knowledge and belief and according to the information and explanations obtained confirm that:

- (i) in the preparation of the Annual accounts for the year ended 31<sup>st</sup> March, 2017, the applicable accounting standards had been followed along with proper explanations relating to material departures, if any;
- (ii) they had selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- (iii) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Accounts had been prepared on a going concern basis;
- (v) proper financial controls were in place and that the financial controls were adequate and were operating effectively and



- (vi) proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### **Declaration by Independent Directors**

Mr. Lalit Kumar Chandalia , Mr Manab Chaudhuri, Mr Hemant Goenka and Mrs. Shweta Goenka are Independent Directors on the Board of the Company. The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed under the Companies Act, 2013.

### **Audit Committee**

The Audit Committee of the Board of Directors consist of Mr Lalit Kumar Chandalia, Mr Hemant Goenka and Mr. Manab Chaudhry and the Company Secretary is the Secretary of the Committee. The Manager, Chief Financial Officer and Auditors are permanent invitees to the Committee meetings. The terms of reference of the Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013.

Your Company has a well structured internal audit system commensurate with its size and operation. During the year there was no occasion when the Board had not accepted the recommendations of the Audit Committee

### **Corporate Social Responsibility**

The provisions of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company due to continuous losses suffered by the Company.

### **Nomination and Remuneration Committee**

The Company has a Nomination and Remuneration Committee consisting of Mr Hemant Goenka, Mr Manab Chaudhuri and Mr Lalit Kumar Chandalia as its members. The terms of reference of the Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 and 2 meetings were held during the year

The role of the Committee inter alia, includes the following:

- a) Identify persons qualified to become directors or hold senior management positions and advise the Board for such appointments
- b) Formulate criterion for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of directors, key managerial personnel and other employees
- c) Evaluate the performance of Independent Directors and of the Board
- d) Devise a policy on Board diversity

In accordance with the recommendations of the Committee the Company has formulated a Remuneration Policy for directors and Key Managerial Personnel and other senior managerial personnel.

### **Remuneration Policy**

Payment of remuneration to the Key Managerial Personnel and other employees is governed by the terms and conditions contained in the Agreement entered into with them which incorporates remuneration within the limit sanctioned by the provisions of the Companies Act, 2013 and the shareholders. Remuneration structure for the Key Managerial Personnel and other employees comprises salary and reimbursement of expenses incurred for the Company. No sitting fee is paid to the Directors for attending the meetings of the Board. Determination of remuneration is based on the ability of the Company to pay remuneration, the experience and credentials of the candidate

The Company Secretary acts as the Secretary of the Committee.

### **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other Committees.

## **Particulars of Employees and Key Managerial Personnel (KMP)**

### **Resignation of Key Managerial Personnel**

Mr. Rajesh Rauth	Manager (Resigned w.e.f. 1 <sup>st</sup> October, 2016)
Mr. Yogendra Chaudhry	Chief Financial Officer (Resigned w.e.f. 1 <sup>st</sup> September, 2016)
Ms. Amrita Mehdiratta	Company Secretary (Did not seek re-appointment on the expiry of her term on 1 <sup>st</sup> May, 2017)

The following are the Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013:

Mr. Ashish Kumar Chaudhuri	Manager (appointed w.e.f. 1 <sup>st</sup> October, 2016 for a term up to 30/09/2017)
Mr. Debabrata Dutta	Chief Financial Officer (Appointed w.e.f. 1 <sup>st</sup> September, 2016)

Pursuant to Section 134 (3) (g) read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the details of Key Managerial Personnel required to be furnished as per the said Rules are annexed to this Report (Annexure I). There were no employees who were drawing remuneration in excess of the limit provided in Rule 5 (2) of the aforesaid Rules.

There are no other employees in the Company as on the close of the financial year other than the aforesaid Key Managerial Personnel.

## **Details of significant and material orders passed by the Regulators, Courts and Tribunals**

No significant and material order has been passed by any Regulator, Court or Tribunal impacting the going concern status and Company's operation in future

## **Particulars of Loans, Guarantee or Investments**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

## **Extract of Annual Return**

The details forming part of the extract of the Annual Return in Form MGT 9 as required under Section 92 of the Companies Act, 2013 are annexed to this Report and marked as Annexure II.

## **Related Party Transactions**

All related party transactions that were entered into during the financial year were on arms' length basis and were in the ordinary course of business. There were 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 and given in the notes annexed to and forming part of this Financial Statement.

However, a statement of Related Party transaction as per provision of Section 188 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rule, 2014 in Form AOC 2 marked as Annexure III is enclosed and form part of this Report.

## **Corporate Governance**

The provisions of Corporate Governance under the Listing Agreement with the Stock Exchange are not applicable to the Company

## **Human Resources**

The Company's relations with the employees continued to be cordial. Efforts to maximize utilization of scarce resources was a continuous process throughout the year. The Company received some innovative ideas from a few employees for achieving greater efficiencies, cost control and recoveries and those with substance are being implemented.

## **Material Changes and Commitments**

There is no material change and commitment affecting the financial position of the Company between the end of the financial year and the date of the report.