



Mackinnon Mackenzie And Co. Limited

**69th
Annual Report
2019 - 2020**

**69TH ANNUAL REPORT
2019 - 2020**

MACKINNON MACKENZIE AND CO. LIMITED

BOARD OF DIRECTORS

Mr. S.V. Borate – Independent Director
Mr. Abbas Lakdawalla – Non-Executive
Non- Independent Director
Ms. Hetal Parmar - Independent Woman Director

MANAGER

Mr. Ashok Joshi
(Appointed w.e.f. 1st June 2019)

BANKERS

Bank of India
Bank of Baroda

AUDIT COMMITTEE

Mr. S.V. Borate
Mr. Abbas Lakdawalla
Ms. Hetal Parmar

**NOMINATION & REMUNERATION
COMMITTEE**

Ms. Hetal Parmar
Mr. Abbas Lakdawalla
Mr. S.V. Borate

STAKEHOLDERS COMMITTEE

Mr. S.V. Borate
Mr. Abbas Lakdawalla
Ms. Hetal Parmar

ADVOCATES AND SOLICITORS

Maneksha & Sethna, Mumbai

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CHIEF FINANCIAL OFFICER

Mr. R. Krishnaswamy
(Appointed w.e.f. 1st June 2019)

COMPANY SECRETARY

CS Nidhi Shukla
(Appointed w.e.f. 11th June 2019)

REGISTERED OFFICE

4, Shoorji Vallabhdas Marg,
Ballard Estate, Mumbai-400001.
CIN No: L63020MH1951PLC013745

**REGISTRAR AND
SHARE TRANSFER AGENTS**

Satellite Corporate Services Pvt. Ltd.
Address:
Office no. A/106 & 107, Dattani Plaza,
East West Compound,
Andheri Kurla Road,
Sakinaka, Mumbai - 400 072
Phone No. : 022-28520461/462

STATUTORY AUDITORS

M/s. S. M. Bhingarde & Co.
Chartered Accountants,
Firm Registration No: 101418W
Mumbai.

69TH ANNUAL GENERAL MEETING

On Tuesday, 29th December 2020 at 10.00
A.M. through Video Conferencing/Other
Audio Visual Means

In view of the high cost of paper and printing, copies of the Annual Report will not be distributed at the Annual General Meeting. You are, therefore, requested to bring your copy of the Annual Report to the Meeting.

NOTICE

NOTICE is hereby given that the 69th Annual General Meeting of the Shareholders of Mackinnon Mackenzie and Co Limited will be held on Tuesday, 29th December, 2020 at 10:00 a.m. through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March 2020 including the Audited Balance Sheet as at 31st March 2020, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Abbas Lakdawalla (DIN: - 00037416), Director who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider, and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Sampat Borate (DIN: 06929702), who was appointed as an Independent Director for a term of five (5) consecutive years upto the conclusion of this Annual General Meeting of the Company by the Shareholders and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a further term of two (2) consecutive years commencing from 1st October, 2020 upto 30th September 2022."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and are hereby authorized to do all such acts, deeds,

matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board of Directors
For **MACKINNON MACKENZIE AND CO. LIMITED**

SAMPAT BORATE
CHAIRMAN
DIN: 06929702

Place: Mumbai
Dated: 4th December 2020

NOTES:

- 1) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed herewith.
- 2) Due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020-21 dated 5th May 2020 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (LODR) Regulations, 2015, the 69th AGM of the Company shall be conducted through VC/OAVM.
- 3) Since the proceedings of this AGM are being conducted through VC/ OAVM, the Registered Office of the Company is deemed to be the venue of the AGM
- 4) The Company has enabled the Members to participate at the 69th Annual General Meeting through VC facility. Participation at the AGM through VC shall be allowed on a first-come-first-serve basis.
- 5) Extension of AGM was granted for an additional period of 3 months vide a MCA Order by ROC, Mumbai.
- 6) Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Proxy Form, Attendance Slip and Route Map are not being annexed to this Notice.
- 7) The members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members will be able to view the proceedings on e-voting website of website of CDSL at www.evoting.cdsi.com.
- 8) The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
- 9) Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution

authorising their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at mmcladv@yahoo.co.in.

- 10) Electronic copy of all the documents referred to in the accompanying Notice of the 69th AGM and the Explanatory Statement shall be available for inspection on the website of the Company at <http://www.mmclimited.net/>.
- 11) Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company shall remain closed on all days from 19th December 2020 to 29th December 2020 (both inclusive).
- 12) The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are requested to submit their PAN with their Folio Number to the Company at mmcladv@yahoo.co.in.
- 13) As per the amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is mandatory to dematerialize for transfer of securities. The Company is in the process to demat the Shares of the Company.
- 14) Members desiring any relevant information on the Accounts at the Annual General Meetings are requested to write to the Company at least 7 days in advance, so as to enable the company to keep the information ready.
- 15) Members are requested to notify/send the following to the Company's Registrar and Transfer Agents to facilitate better service:
 - i. Any change in their address and
 - ii. Share Certificate(s) held in multiple accounts in identical names or joint accounts in the same order of the names for consolidation of such holdings into one account.
- 16) Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH. 13 for this purpose.
- 17) To support the 'Green Initiative', Members who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at mmcladv@yahoo.co.in along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card.
- 18) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCESS FOR MEMBERS OPTING FOR REMOTE E-VOTING

Voting through electronic means

In case of members receiving e-mail:

- i. The Company is providing e-voting facility through CDSL to transact all the Resolutions mentioned in the Notice of this Meeting pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder.
- ii. The voting period begins on Thursday, 24th December, 2020 at 10.00 a.m. and ends on Monday, 28th December, 2020 at 5.00 p.m.(both inclusive). During this period, Shareholder's of the Company, holding shares as on the cut-off date (Record Date) i.e. Friday, 18th December, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the Meeting.
- iv. The shareholders should log on to the e-voting website www.evotingindia.com.
- v. Click on Shareholders.
- vi. Members should enter Folio Number registered with the Company.
- vii. Next enter the Image Verification as displayed and Click on Login.
- viii. If you are a first time user follow the steps given below:

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 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.
- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members will then directly reach the Company selection screen. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For members, the details can be used only for E-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant MACKINNON MACKENZIE AND CO LIMITED on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same 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.

- xiv. Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out the print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 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. 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 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 linked in the login should be emailed to 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.
- xx. 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.

Instructions For Shareholders Attending The AGM Through VC/OAVM

1. The Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
2. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at:
<https://www.evotingindia.com> under shareholders/members login by using the remote e- voting credentials.
The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
3. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
4. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to minimize / mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance, mentioning their name, demat account number/folio number, email ID, mobile number at mmcladv@yahoo.co.in.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
8. Members who need assistance before or during the AGM, or 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.

Other Instructions:

1. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
2. The voting rights of Members shall be in proportion to the shares held by them on the paid up equity share capital of the Company as on Friday, 18th December, 2020 and as per the Register of Members of the Company.

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| <p>3. Mrs. Zeenat Lakdawala has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.</p> <p>4. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and make out a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.</p> <p>5. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which the voting is to be held, allow voting as provided in clauses (a) to (h) of sub-rule (1) of Rule 21 of the Companies (Management and Administration) Rules, 2014, as applicable, with the assistance of Scrutinizer for all</p> | <p>those members who are present at the Annual General Meeting but have not casted their votes by availing the remote e-voting facility.</p> <p>6. A Member can opt for only one mode of voting i.e either through e-voting or voting at the Meeting.. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.</p> <p>7. The results declared along with the Scrutinizer's Report shall be placed on the BSE's website, Company's website www.mmclimited.net and on the website of CDSL www.evotingindia.com within two days of the passing of Resolutions at the 69th AGM of the Company and communicated to BSE Limited, where the shares of the Company are listed.</p> |
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No 3:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report.

Mr. Sampat Borate (DIN: 06929702) was appointed as an Independent Director (Non-Executive) of the Company for a period of five (5) years up to 30th September, 2020.

The Nomination and Remuneration Committee on the basis of his skills, experience, knowledge and his performance evaluation recommended to re- appoint Mr. Sampat Borate (DIN: 06929702) as Non-Executive Independent Director for a further term of two (2) consecutive years on the Board of the Company w.e.f 1st October, 2020.

The Board of Directors ("Board"), in its Meeting held on 31st July 2020, reviewed the declaration made by Mr. Sampat Borate (DIN: 06929702) that he meets the criteria of Independence as provided in Section 149 (6) of the Companies Act, 2013 and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and fulfills the conditions specified in the Act, the rules made there-under and in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received a notice in writing from a Member under Section 160 (1) of the Companies Act, 2013, proposing his candidature for the office of the Director of the Company.

The copy of the draft appointment letter of Mr. Sampat Borate as an Independent Director of the Company setting out the terms and conditions of appointment are available for inspection by the Members at the Registered Office of the Company on all working days, during business hours till the date of the Annual General Meeting (AGM). The Board, based on the recommendation of Nomination and Remuneration Committee and considering benefits of the skills and expertise of Mr. Sampat Borate, has recommended the resolution for approval of the Shareholders by way of Special Resolution.

Except for the Director being re-appointed, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any manner, concerned or interested, financially or otherwise, in the resolution.

By Order of the Board of Directors
For **MACKINNON MACKENZIE AND CO. LIMITED**

SAMPAT BORATE
CHAIRMAN
DIN: 06929702

Place: Mumbai
Dated: 4th December 2020

ANNEXURE TO THE NOTICE

Details of Director seeking re-appointment at the 69th Annual General Meeting

Particulars	Mr. Abbas Lakdawalla
Date of Birth	08-12-1954
Date of Appointment	27-09-2019
Qualifications	B.Com, CS and LLB
Directorships held in other Companies	Nil
Chairman/ Member of Committees of other Companies	Not Applicable
Number of shares held in the Company	Nil

**BY ORDER OF THE BOARD OF DIRECTORS
FOR MACKINNON MACKENZIE AND CO LIMITED**

Place: Mumbai
Dated: 4th December 2020

SAMPAT BORATE
CHAIRMAN
DIN: 06929702

DIRECTOR'S REPORT

To
The Members,
Mackinnon Mackenzie and Co. Limited

Your Directors present the 69th Annual Report on the business and operations of the Company with the Audited Accounts for the year ended 31st March 2020.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

Particulars	For the Year Ended 31.03.2020 (Rupees in Lacs)	For the Year Ended 31.03.2019 (Rupees in Lakhs)
Sales & other Income	32.94	27.52
Total Expense	61.76	72.64
Profit / (Loss) before Depreciation, Interest & Tax	(28.82)	(45.12)
Less: Depreciation	1.12	1.18
Interest	0.11	0.01
Profit/(loss) before Taxation	(30.05)	(46.31)
Less: Provision for taxation		
- Current Tax	--	--
- Deferred Tax	--	--
- Current Adjustments for Earlier year	--	--
Profit/(loss) after Tax	(30.05)	(46.32)
Balance b/f from previous year	(83755.07)	(83708.76)
Amount available for Appropriation	--	--
Appropriations:	--	--
Transfer to General Reserve	--	--
Balance c/f to Balance sheet	(83785.12)	(83755.08)

2. COVID-19:

During the first Quarter of the year 2020, we saw global spread of COVID-19. The Government of India also announced lockdown in March of 2020. The lockdown have driven professional and social life out of the physical world and into the virtual realm.

For your Company, safety of employees has been of utmost importance and highest priority and therefore the Company adopted a "Work from Home" policy for its employees and leveraged various technology tools to advantage of your Company and in due course the restrictions were uplifted by the Government in tranches.

Your Company is following the directives of the local authorities with complete adherence to safety precautions as prescribed by them from time to time.

3. DIVIDEND:

In view of the accumulated losses, the Directors regret their inability to recommend any dividend for the year under consideration. No appropriations are proposed to be made for the year under consideration.

4. RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

5. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:

The Company does not have any significant business activity except for rental income. The Company continues to reel under losses.

6. CHANGE IN NATURE OF BUSINESS, IF ANY:

There are no major changes in the business of the Company.

7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

Your Directors report that the MM Employees Union had filed a petition for withdrawal of the amount which the Company had deposited in 1996 as per Bombay High Court's order for payment to workmen as per Supreme Court Order of 25.02.2015.

8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company has no Subsidiary/Associate Company or any Joint venture for the period under review.

9. INVESTMENT IN JOINT VENTURE:

Your Company has not made any Investment in Joint Venture.

10. DEPOSITS:

Your Company has not accepted Deposits from the public or its employees during the year under review. Further, as per the requirement of Notification dated 22nd January 2019 by Ministry of Corporate Affairs, your Company is required to file requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as Deposits. The Company is in process of complying the same as per the requirements.

11. STATUTORY AUDITORS:

The Members of the Company had, at the 66th Annual General Meeting (AGM) held on 28th September 2017 approved the appointment of M/s. S. M. Bhingarde & Co, Chartered Accountants [ICAI Registration Number 101418W], as Statutory Auditors of the Company for a term of 5 years from the conclusion of the 66th AGM until the conclusion of 71st AGM held thereafter.

Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of Statutory Auditors by Members at each AGM has been done away with. Accordingly, no such item has been considered in Notice of the 69th AGM.

As required under Section 139 of Companies Act, 2013, the Company has obtained a written consent from the Statutory Auditors to their continued appointment and also a Certificate from them to the effect that their existing appointment is in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder.

12. INTERNAL AUDITORS:

The Board of Directors of the Company has appointed M/s. Sachin P. Mulgaokar & Co. (Firm Registration Number: 108945W) as Internal Auditor to conduct the Internal Audit of the Company for the Financial Year ended 31st March 2020.

13. SECRETARIAL AUDIT REPORT:

The Secretarial Audit Report has been issued by CS Vyoma Desai, Practicing Company Secretary after examining the registers, records, books and accounts for the year ended 31st March 2020. The Secretarial Audit Report forms a part of this Report as Annexure I.

The said Report contains the following qualifications:

- (a) The Company has not maintained all Statutory Registers in new format as prescribed under Companies Act 2013.
- (b) The Company has failed to Demat its Equity Shares.
- (c) The Company has various cases pending under Foreign Exchange Management Act, 1999 which are pending for final orders.
- (d) The Company has pending case in the matter of Labour case as directed by the Hon. Supreme Court.
- (e) As required under the Listing Regulations, the Company has failed to issue and circulate Corporate Governance Report.
- (f) The Company has failed to publish its quarterly financial results in newspapers including various other requirements as required under Listing Regulations.
- (g) The Company's Script remains to be suspended from BSE.
- (h) The Company has been arrears for Listing fees with Bombay Stock Exchange, Delhi Stock Exchange and Kolkata Stock Exchange including defaults in filing of reports.
- (i) The Company has failed to publish Board Meeting Notice in newspapers as per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

14. WEBSITE POSTING:

As per the various Sections of the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 and Secretarial Standard – 2, the Company is required to post various policies on the website of the Company.

Your Directors report that, the Company has posted following policies on the website:

- Code of Conduct
- Policy on Related Party
- Risk Management Policy
- Terms & Conditions of Independent Director
- Whistle Blower Policy

Website: <http://www.mmclimited.net/>

15. AUDITORS' REPORT:

With reference to the comments contained in Auditors' Report, the position has been explained in the Notes to the Financial Statements are self-explanatory. Information pursuant to Section 134 of the Company's Act, 2013 is given in notes to Financial Statements with Balance Sheet and Profit and Loss Statement.

16. SHARE CAPITAL:

During the year under review, the Authorised and Paid up Capital of your Company has remained unchanged.

17. EXTRACTS OF THE ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Extract of Annual Return of the Company for the Financial Year ended on March 31, 2020 in Form MGT-9 is annexed as Annexure II and has been placed on the website of the Company.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company does not have activities related to conservation of energy and technology absorption. During the year foreign exchange out go was Nil. The foreign exchange earned during the year was Rs. 80,200/-.