

An abstract graphic on the right side of the page. It features three overlapping circles of different sizes, each with a dark gray center and a lighter gray outer ring. Three thin gray lines originate from the top left and fan out towards the circles. One line points towards the top-right circle, another towards the middle circle, and the third towards the bottom-right circle.

Minolta Finance Limited

Annual Report 2014-2015

Minolta Finance Limited

CIN : L65921WB1993PLC057502

BOARD OF DIRECTORS

Mr. Dinesh Kumar Patnia
Mr. Vikash Bansal
Mr. Pankaj Kumar
Ms. Taniya Dutta

Chairman
Independent Director
Independent Director
Non-Executive Director

23rd Annual Report 2014 - 2015

COMPLIANCE OFFICER

Mr. D. K. Patnia

AUDITORS

M/s. U. S. Agarwal & Associates
Chartered Accountant

BANKERS

Axis Bank Ltd.

REGISTERED OFFICE

37 A&B, Stephen House
4, B.B.D. Bagh (East)
Kolkata-700 001

REGISTRAR & SHARE TRANSFER AGENT

Niche Technologies Pvt. Ltd.
D-511, Bagree Market
71, B. R. B. B. Road,
Kolkata-700 001

ANNUAL GENERAL MEETING

Date : 30th September, 2015
Time : 11.00 A.M.
Venue : 37 A&B, Stephen House
4, B.B.D. Bagh (East)
Kolkata-700 001

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Members are requested to bring their copy of Annual Report at the time of Meeting

MINOLTA FINANCE LTD.

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the members of **MINOLTA FINANCE LIMITED** will be held on Wednesday, 30th September, 2015 at 11.00 A.M. at 37 A&B, Stephen House, 4, B.B.D. Bagh (East), Kolkata-700 001 to transact following business as:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors' Report and Audited Statement of Accounts for the year ended 31st March 2015.
2. Ratification of Appointment of Statutory Auditors:
To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder, as amended from time to time, the appointment of M/s U. S. Agarwal & Associates, Chartered Accountants (Firm's Regn.No. 314213E), as Auditors of the Company approved by the shareholders at the 22nd Annual General Meeting, for a term of three years, i.e. till the conclusion of 25th Annual General Meeting (AGM), which was subject to ratification at every AGM, be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the 24th AGM of the Company to be held in the year 2016, at such remuneration plus service tax, out-of-pocket, travelling and living expenses.

SPECIAL BUSINESS:

3. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :
"RESOLVED THAT pursuant to provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of Listing Agreement, Ms. Taniya Dutta [DIN-06936756] who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29th December, 2014 and who holds office until the date of this AGM in terms of section 161 of Companies Act 2013, and in respect of whom the Company has received a notice in writing from a member under section 160 of Companies Act 2013 signifying his intention to propose Ms. Taniya Dutta as a candidate for the office of a Director of the Company be and is hereby appointed as an Non-Executive Director designated as Woman Director of the Company, liable to retire by rotation."
"RESOLVED further that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
4. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder and Schedules thereto (including any other statutory modification(s) or reenactment thereof, for the time being in force), the draft regulations contained in the Articles of the Association submitted to this meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the Articles of Association of the Company;
"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

Notes :

1. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY - EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ENCLOSED.
3. Proxies, in order to be effective, must be received at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the company carrying voting rights. A member holding more than ten percentage of the total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
4. The Register of Member and the Share Transfer Books of the Company will remain closed from 23rd September 2015 to 30th September 2015 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
5. The Register of Contracts or arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
7. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id **minoltafinance@gmail.com** for quick and prompt redressal of their grievances.
8. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
9. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the Depository Participant at the Annual General Meeting.
10. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
11. Members are requested to intimate change in their address immediately to M/s Niche Technologies Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at D-511, Bagree Market, 71, B. R. B. Road, Kolkata-700 001.
12. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Niche Technologies Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
13. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
14. Pursuant to Section 72 of the Companies Act, 2013 members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their request in Form No. SH-13 pursuant to Rule 19(1) of the Companies (Share Capital & Debenture) Rules 201 to M/s Niche Technologies Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above or to the Compliance Officer at the Registered Office of the Company.
15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. To receive members' communication through electronic means, including Annual Reports and notices, members

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are requested to kindly register/update their email address with their respective Depository Participants, where shares are held in electronic form. If, however shares are held in physical form, members are advised to register their email address with Niche Technologies Pvt. Ltd nichetechpl@nichetechpl.com to enable us to send you the Annual Reports and other communication via email.

16. Copies of Annual Report 2015 are being sent by electronic mode only to all the members whose email address are registered with the Company Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report.
17. The Notice for the 23rd AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. Members are requested to bring copies of Annual Report to the Annual General Meeting.
18. Corporate members are requested to send in advance duly certified copy of board resolution/power of attorney authorizing their representative to attend the Annual General Meeting
19. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting the said resolutions will not be decided on a show of hands at the AGM. **The voting right of all shareholders 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. September 23, 2015.**

20. VOTING THROUGH ELECTRONIC MEANS

- I) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III) **The instructions for shareholders voting electronically are as under:**
 - (i) The remote e-voting period begins on September 27, 2015 at 10.00 A.M. and ends on September 29, 2015 at 5.00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date of 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently
 - (ii) The shareholders should log on to the e-voting website 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, excluding the special characters.
 - (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 and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

(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 the relevant "MINOLTA FINANCE 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 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 they have to create 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.

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- The list of accounts should be mailed 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.
- (ix) 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
21. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at jainsonesh1987@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 29, 2015, upto 5.00 pm. without which the vote shall not be treated as valid
 22. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23-September-2015.
 23. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 23-September-2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
 24. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
 25. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
 26. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 23rd September, 2015 are requested to send the written / email communication to the Company at minoltafinance@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
 27. Shri Sonesh Jain, Practising Company Secretary (Certificate of Practice Number 11865) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical ballot) in a fair and transparent manner. The Scrutinizer shall immediately after the conclusion of the Annual General Meeting, first count the votes cast at the meeting and votes cast through ballot paper, and thereafter unblock the votes through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, upon conclusion of the meeting, to the Chairman of the Company who shall countersign the same. The results shall be declared on or after the AGM of the Company.
 28. The results declared along with the Scrutinizer's Report shall be available on the Company's website and on the website of CDSL within three (3) days i.e. 3rd October, 2015 of passing of the resolution at the AGM of the Company and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the Annual General Meeting of the Company.
 29. The shareholders can also access the Annual Report 2014-15 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., www.minolta.co.in
 30. Additional Information pursuant to Clause 49 of Listing Agreement with Stock Exchanges in respect of the Directors seeking appointment at the AGM are furnished and forms a part of Notice. The Directors have furnished the requisite consents / declarations for their appointment.
 31. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
 32. Members are requested to quote Folio Number/Client ID in their correspondence.
 33. The Equity Shares of the Company are listed on BSE Ltd. and The Calcutta Stock Exchange Ltd. and Listing Fees for the financial year 2015-2016 have been paid to BSE Ltd.

Statement pursuant to Section 102 (1) of the Companies Act 2013**ITEM NO. 3**

The Board, at its meeting held on 29th December, 2014 had appointed Ms. Taniya Dutta as an Additional Director of the Company with effect from 29th December, 2014 pursuant to Section 161 of the Companies Act, 2013. Hence, she will hold office upto the date of ensuing AGM.

Accordingly, it is proposed to appoint Ms. Taniya Dutta as Non-Executive Director designated as Woman Director of the Company in accordance with Section 149 of the Companies Act, 2013, not liable to retire by rotation. The Appointments may be terminated by either party by giving one month notice in writing of such termination or as may be mutually agreed between the parties.

The Company has received from Ms. Taniya Dutta –

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Company has also received notices from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of the above Director for the office of Director of the Company.

In the opinion of the Board, Ms. Taniya Dutta fulfills the conditions for her appointment as Non-Executive Director as specified in the Companies Act, 2013 and the Listing Agreement and she is Independent of the management.

A copy of the draft letter of appointment setting out the terms and conditions of appointments of Ms. Taniya Dutta is available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of the AGM.

The relatives of Ms. Taniya Dutta may be deemed to be interested in the resolutions set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item No. 3 of the Notice for approval of the members.

Details of Director seeking appointment in the 23rd Annual General Meeting on 30th September 2015 (in term of Clause 49 of the Listing Agreement)

Taniya Dutta	
Fathers' Name	Tapan Kumar Das
Date of Birth	30th October, 1981
Date of Appointment	29th December, 2014
Expertise in specific functional areas	Expertise in Accounts and Office Management
Years of Experience	5 Years
Qualifications	Graduate
List of outside Directorship held	Arihant Enterprises Limited
Member of Committee on the Board	NIL
Member/Chairman of Committee in other Companies	NIL
No. of Shares held in own name or in the name of Relatives	NIL

MINOLTA FINANCE LTD.

ITEM NO. 4

The existing AOA are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act' 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act' 2013.

With the enactment of Companies Act, 2013 and its allied rules, the provisions of Companies Act, 1956 are getting repealed in a phased manner. The Directors of the Company believe that it is desirable that the Articles of Association of the Company be revised so that they fully reflect not only the law governing the Company and rules and regulations made thereunder, but must also be in conformity with the provisions of the Companies Act, 2013 and Rules made thereunder and must also comply with the revised Clause 49 of the SEBI Guidelines which came into effect from October 1, 2014. Since the proposed alterations, deletions and insertions, among others, to the present Articles of Association are numerous; it is most convenient to adopt an altogether new set of Articles of Association incorporating all the proposed alterations.

The proposed new draft AOA is being uploaded in the Company's website for perusal by the Shareholders.

No Director, key managerial personnel or their relatives, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

Kolkata, August 14, 2015

Registered Office :
37 A&B, Stephen House
4, B.B.D. Bagh (East)
Kolkata-700 001

By order of the Board
For **MINOLTA FINANCE LIMITED**

Sd/-
DINESH KUMAR PATNIA
(DIN : 01709741)
Chairman

Directors' Report

To

The Members,

Your Directors have pleasure in presenting the 23RD Annual Report of your Company together with the Audited Statements of Accounts for the year ended March 31, 2015.

Financial Results	Year Ended	(Rs. in Lac)
	31.03.2015	Year Ended 31.03.2014
Income	21.43	9.58
Profit /(Loss) before Tax & extraordinary item	(0.23)	(0.20)
Less : Provision for Taxation	0.07	0.00
Profit / (Loss) after Tax	16.00	(0.20)
Less : Extra-Ordinary Items	0.00	0.00
Less : Statutory Reserves	0.40	0.37
Add: Profit/(Loss) brought forward from Previous Year	(134.66)	(134.25)
Balance of Profit / (Loss) carried forward	(135.17)	(134.66)

OVERALL PERFORMANCE & OUTLOOK.

Gross income from operations remained at ₹ 21.43 Lac for the year in comparison to last year's figure of ₹ 9.58 Lac. The Net Profit of the Company after Extra-Ordinary Items stood at ₹ 0.24 Lac in comparison to last years' Loss of ₹ 0.20 Lac.

The Company is in to the Business of Investment and Financing activities.

The company is willing to continue to be in the business of Investment in financing but is also willing to invest wisely so as the Company can be a profit making entrepreneur during the year and thus can deliver to its Shareholders.

DIVIDEND

In view of marginal profit as well as carried forward losses, your Directors do not recommend any Dividend for the year under review.

SHARE CAPITAL AND RESERVES

The paid up equity share capital as on 31st March, 2015 was ₹ 99995750/-. There was no public issue, rights issue, bonus issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

SUBSIDIARY COMPANY

The Company does not have any material non-listed Indian subsidiary whose turnover or net worth (i.e. paid-up capital and free reserves exceeding 20% of the consolidated turnover or networth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

EXTRACT OF ANNUAL RETURN

The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013, in the prescribed Form MGT-9 is annexed to this Report.

NUMBER OF MEETINGS OF THE BOARD

There were five meetings of the Board held during the year. Detailed information is given in the Corporate Governance Report.