

ANNUAL REPORT 2018-2019 MFS INTERCORP LIMITED

BOARD OF DIRECTOR

RAMIZ RAFIKBHAI SAYA	DIRECTOR
BALDEVKUMAR KISHORBHAI SAVALIYA	DIRECTOR
ZEEL KANUBHAI KUKADIYA	DIRECTOR
YUNUSBHAI SATARBHAI SYYA	DIRECTOR

AUDITOR

M/s. RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS
MUMBAI

SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED
B-302, Sony Apartment, Opp. St. Judge's High School,
Off Andheri-Kurla Road, Jarimari, Sakinaka,
Mumbai-400072 Maharashtra, INDIA
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REGISTERED OFFICE

GROUND FLOOR-18, OMAXE SQUARE, JASOLA,
NEW DELHI-110025, DELHI

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NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of MFS INTERCORP LIMITED will be held at the Registered Office of the Company at Ground Floor-18, Omaxe Square, Jasola, New Delhi-110025, Delhi on Friday, 20th day of September, 2019 at 10:00 A. M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. ZEEL KANUBHAI KUKADIYA (DIN-08202282) who retires by rotation and being eligible, offers him-self for re-appointment.

SPECIAL BUSINESS:

3. 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 sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. YUNUSBHAI SATARBHAI SYA (DIN: 05322768) who was appointed on 30.01.2019 as an Additional Director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2024.”

**By Order of the Board
For, MFS INTERCORP LIMITED**

PLACE: New Delhi

DATE: 02.08.2019

**ZEEL KUKADIYA
Director
DIN: 08202282**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.
3. The Register of Members and Share Transfer Register of the Company will remain closed from 13th September, 2019 to 20th September, 2019.
4. As a measure of economy, copies of the Annual Report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the Annual Report at the meeting.
5. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.

7. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting. Proxy / Representative of a shareholder should mark on the attendance slip as "Proxy" or "Representative" as the case may be. Shareholders are also requested not to bring with them any person who is not a shareholder.
8. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.
9. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
10. The Securities and Exchange Board of India (SEBI) 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 the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
11. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
12. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
13. **Instructions for e-voting:**
A separate sheet containing the complete details of the instructions for e-voting is being sent to all the shareholders along with the Annual Report for the year 2018-19 to enable them to cast their votes through e-voting.
14. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as a Director at the ensuing Annual General Meeting is as under:

Name of the Director	ZEEL KUKADIYA	YUNUSBHAI SYYA
DIN	08202282	08208065
Date of Birth	09/09/1998	05/09/1992
Nationality	Indian	Indian
Date of Appointment	27/08/2018	19/03/2019
Qualification	Bachelor of commerce	Bachelor of commerce
Expertise in specific functional Area and experience	Financial and Account	Operations and General Management
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	Refer item no. 2 of the Notice	Refer item no. 3 of the Notice
Remuneration last drawn (including sitting fees, if any)	Nil	Nil
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	Refer Director Report	Refer Director Report
Membership of Committees in other Public Limited Companies	Refer Director Report	Refer Director Report
No. of Shares held in the Company as on 31.03.2019 (Face Value ₹ 10/- per share)	Nil	Nil

Number of meetings of the Board attended during the Financial Year 2018-19	Refer Director Report	Refer Director Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None

By Order of the Board
For, MFS INTERCORP LIMITED

PLACE: New Delhi

DATE: 02.08.2019

ZEEL KUKADIYA
Director
DIN: 08202282

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Mr. YUNUSBHAI SYYA was appointed as an Additional Director of the Company with effect from 30.01.2019 pursuant to the provisions of Section 260 of the Companies Act, 2013 read Articles of Association of the Company. Mr. YUNUSBHAI SYYA hold office up to the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. YUNUSBHAI SYYA as Independent Directors of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2024.

The Board recommends the resolution for the approval of shareholders.

Neither other Director/Key Managerial personnel nor any relative of the Directors or the Key Managerial personnel of the Company other than Mr. YUNUSBHAI SYYA is interested or concerned in the resolution.

By Order of the Board
For, MFS INTERCORP LIMITED

PLACE: New Delhi

DATE: 02.08.2019

ZEEL KUKADIYA
Director
DIN: 08202282

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the Annual Report together with the Audited statements of Accounts for the financial year ended on **31st March 2019**.

OPERATIONS REVIEW:

During the year under review company has earned Rs. 25500/- revenue from operation and made net expenses of Rs. 194244/- and made Net profit of Rs. 60756/- against net profit of Rs. 1250/- previous year.

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 and not carried out any business during the year under review.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

DIVIDEND:

Considering the inappropriate revenue in the current financial year and accumulated losses, your Directors have not recommended any dividend for the financial year under review.

TRANSFER TO RESERVES:

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

SHARE CAPITAL:

The issued, subscribed and paid up capital of the Company is Rs 43249000/- divided into 4324900 equity shares of Rs 10/- each. There has been no change in the share capital of the Company during the year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, associate companies & joint ventures.

DEPOSIT:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. ZEEL KUKADIYA (DIN: 08202282) shall retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

Mr. YUNUSBHAI SYA (DIN: 05322768) was appointed as an additional director of the company with effect from January 30, 2019 and hereby appointed an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2024.

Mr. PARAS JAIN was resigned as on 30.01.2019.

Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

COMPOSITION OF THE BOARD:

All the members of the Board are competent and are persons of repute with strength of character, professional eminence, having the expertise in their respective disciplines to deal with the management functions of the company.

The composition of the Board of Directors as at 31st March, 2019:

Sr. No.	Name of Director	Executive/ Non—Executive/ Independent	No. of Directorships Held in Public Limited Companies (Including the Company)	#Committee(s) position (Including the Company)	
				Member	Chairman
1	ZEEL KUKADIYA	Non-Executive – Non Independent	1	2	0
2	RAMIZ SAYA	Non-Executive - Independent	1	2	1
3	BALDEVKUMAR SAVALIYA	Non-Executive - Independent	1	2	1
4	YUNUSBHAI SYA	Non-Executive - Independent	2	0	0

Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Name of other listed entities where Directors of the company are Directors and the category of Directorship:

Sr. No.	Name of Director	Name of listed entities in which the concerned Director is a Director	Category of directorship
1	ZEEL KUKADIYA	None	NA
2	RAMIZ SAYA	None	NA
3	BALDEVKUMAR SAVALIYA	None	NA
4	YUNUSBHAI SYA	None	NA

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on February 07, 2019 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

MEETINGS:

Minimum four pre-scheduled Board meetings are held annually. In case of business exigencies or urgency of matters, resolutions are passed by circulation. During the year 6 (Six) Board meetings were held. The dates of the Board Meetings were 18.05.2018, 02.08.2018, 27.08.2018, 05.11.2018, 30.01.2019 and 07.02.2019. Attendance record of Directors attending the Board meetings and Annual General Meetings during the year:

Name of the Director	No. of Board Meetings		Last AGM attended
	Held during tenure	Attended	
PARAS JAIN (Resigned 30.01.2019)	4	4	NA
*RUPALI JAIN (Resigned 27.08.2018)	2	2	NA
*UMESH SHARMA (Resigned 27.08.2018)	2	2	NA
ZEEL KUKADIYA (Appointed 27.08.2018)	3	3	Yes
RAMIZ SAYA (Appointed 02.08.2018)	4	4	Yes
BALDEVKUMAR SAVALIYA (Appointed 02.08.2018)	4	4	Yes
YUNUSBHAI SYA (Appointed 30.01.2019)	1	1	NA

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

AUDIT COMMITTEE AND MEETINGS:

The Audit Committee of the Company re-constituted as 27.08.2018 and presently comprises of three members being Mr. RAMIZ RAFIKBHAI SAYA, Mr. BALDEVKUMAR KISHORBHAI SAVALIYA and Mr. ZEEL KANUBHAI KUKADIYA.

Terms of Reference:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;

- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013; 41
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion / Qualification in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence; performance, and effectiveness of audit process;
- (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (9) approval or any subsequent modification of transactions of the listed entity with related parties;
- (10) scrutiny of inter-corporate loans and investments;
- (11) valuation of undertakings or assets of the company, wherever it is necessary;
- (12) evaluation of internal financial controls and risk management systems;
- (13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (15) discussion with internal auditors of any significant findings and follow up there on;
- (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) to review the functioning of the whistle blower mechanism;
- (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- (23) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
- (6) statement of deviations:

(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attendance at the Audit Committee Meetings:

During the year the Audit Committee met 4 times on 18.05.2018, 02.08.2018, 05.11.2018 and 07.02.2019 attendance of the members as under:

Name of the Director	No. of Board Meetings	
	Held during tenure	Attended
PARAS JAIN	4	4
RUPALI JAIN	2	2
UMESH SHARMA	2	2
ZEEL KUKADIYA	2	2
RAMIZ SAYA	2	2
BALDEVKUMAR SAVALIYA	2	2

NOMINATION AND REMUNERATION COMMITTEE AND MEETINGS:

Nomination and Remuneration Committee has been re-constituted as on 27.08.2018 as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Nomination and Remuneration Committee of the Company presently comprises of three Directors being Mr. RAMIZ RAFIKBHAI SAYA, Mr. BALDEVKUMAR KISHORBHAI SAVALIYA and Mr. ZEEL KANUBHAI KUKADIYA. During the year under review committee no committee meeting held.

The terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- (5) Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- (6) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (7) recommend to the board, all remuneration, in whatever form, payable to senior management;
- (8) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- (9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

Composition of Nomination and Remuneration Committee, number of Meetings held and participation at the Meetings during the year: During the year the Audit Committee met 3 times on 02.08.2018, 27.08.2018 and 30.01.2019 attendance of the members as under:

Name	No. of Meeting attended	
	Held during the tenure	Attended
PARAS JAIN	3	3
RUPALI JAIN	1	1
UMESH SHARMA	1	1
ZEEL KUKADIYA	2	2
RAMIZ SAYA	2	2
BALDEVKUMAR SAVALIYA	2	2

Nomination and Remuneration Policy:

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

STAKEHOLDERS' RELATIONSHIP COMMITTEE AND MEETINGS:

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

This committee presently consists of three directors namely, Mr. RAMIZ RAFIKBHAI SAYA, Mr. BALDEVKUMAR KISHORBHAI SAVALIYA and Mr. ZEEL KANUBHAI KUKADIYA. During the year two meetings were held on 02.08.2018 and 07.02.2019. All members of the Committee attended the said meetings.

Terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc;
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2018 to 31st March, 2019:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	Nil	NA	Nil