



# **PIL ITALICA LIFESTYLE LIMITED**

**27<sup>th</sup> ANNUAL REPORT**

**2018-2019**

**BOARD OF DIRECTORS**

Daud Ali	Managing Director
Narendra Bhanawat	Whole Time Director and Chief Financial Officer
Magan Lal Sharma	Director
Mukesh Kumar Kothari	Director
Namrata Babel	Director
Asha Jain	Director

**COMMITTEE OF THE BOARD****AUDIT COMMITTEE**

Magan Lal Sharma - Chairman  
Mukesh Kumar Kothari  
Namrata Babel

**NOMINATION AND REMUNERATION COMMITTEE**

Magan Lal Sharma - Chairman  
Mukesh Kumar Kothari  
Namrata Babel

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

Magan Lal Sharma - Chairman  
Mukesh Kumar Kothari  
Namrata Babel

**AUDITORS**

M/s Ajay Paliwal & Co.  
Chartered Accountants

**COMPANY SECRETARY**

Chirag Gupta (Ceased w.e.f. April 22, 2019)  
Aditi Parmar (appointed w.e.f. April 23, 2019)

**BANKERS**

ICICI Bank Limited  
YES Bank Limited  
IDBI Bank  
UCO Bank

**REGISTERED OFFICE & WORKS**

Kodiyat Road,  
Village : Sisarma  
District : Udaipur (Raj.) 313031

**INVESTOR QUERIES**

email:-investor@italicafurniture.com

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**Important Communication to Members**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants, Members who hold shares in physical form are requested to register their e-mail addresses with the company.

## DIRECTORS' REPORT

### To The Members of PIL ITALICA LIFESTYLE LIMITED

The Directors of your Company have pleasure in presenting the Twenty Seventh (27<sup>th</sup>) Annual Report together with the Audited accounts of the Company for the year ended March 31, 2019.

#### 1. FINANCIAL HIGHLIGHTS

Your Company's performance during the year as compared to the previous year is summarized below:

(Rs. in Lakhs)

Particulars	2018-2019	2017-2018
Revenue from Operations	5410.49	7319.83
Profit before Taxation	372.28	607.70
Less: Tax Expenses	(58.00)	(472.01)
Profit after Tax	314.28	1079.71
Add: other Comprehensive Income	-	(4.77)
Add: Balance brought forward from Previous year	(775.33)	(1850.27)
Balance Profit/(Loss) carry forward to the next year	(461.05)	(775.33)

#### 2. STATE OF COMPANY'S AFFAIRS

The Company is engaged in the manufacturing of plastic moulded furniture such as plastic chairs, tables, trolley, sun loungers, crates, storage bins, waste bins etc. During the year the Company clocked turnover of Rs.5410.49 Lakhs against Rs. 7319.83 Lakhs in corresponding previous year and earned a net profit of Rs. 314.28 Lakhs. The company is carrying out its activities in mainly three segments i.e. Rs. 4314.26 Lakhs (P.Y.- Rs. 4241.11 Lakhs) from manufacturing of plastic articles, Rs. 741.54 Lakhs (P.Y.- Rs. 2669.81 Lakhs) from trading and Rs 268.74 Lakhs (P.Y.- Rs. 366.24 Lakhs) from finance and investment activities during the year.

Your Directors & Management along with the entire team is taking all possible action to ensure that we are able to sustain our financial growth and business operational developments inspite of all adverse external conditions & competition.

#### 3. DIVIDEND

Keeping in view the requirement of funds for future expansions, your directors do not recommend any dividend for the year ended on March 31, 2019.

#### 4. SHARE CAPITAL

The Paid-up Equity Share Capital of the Company as on 31st March 2019 stood at Rs. 2350.00 Lakhs comprising of 23,50,00,000 shares of Re. 1/- each. The Company has not issued any further shares during the year. The Listing Fees for the year 2019-20 have been paid.

#### 5. CHANGES IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

#### 6. MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the Company to which the financial statement relates and the date of report.

#### 7. EXPORTS

During the year, the Company had export of Rs.18.30 Lakhs against export of Rs.39.02 Lakhs in comparison to previous year. The Company has exported its products such as chairs, tables, jumbo stools in the established markets of Qatar. The Company plans to further increase its exports to the existing and new markets and also tap potential export markets for which emphasis is being made on new and fine quality products.

#### 8. TRANSFER TO RESERVES

No amount is proposed to be transferred to the Reserves for the financial year 2018-19.

#### 9. DEPOSITS

The Company has not accepted any deposit falling within the purview of

provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

#### 10. PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS UNDER SECTION 186

Details of loans, guarantee and investments covered under provision of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

#### 11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has not entered into any contract or arrangement with any person including persons covered under sub – section (1) of section 188 of the Companies Act, 2013. The disclosures are mentioned in the Notes to Financial statements. The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the Company's Website: [www.italicafurniture.com](http://www.italicafurniture.com).

#### 12. EXTRACT OF ANNUAL RETURN

Extract of the Annual Return in Form MGT9 as required under section 92(3) of the companies Act 2013 is annexed as annexure A of this report. The annual return of the company has been placed on the website of the company and can be accessed at [www.italicafurniture.com](http://www.italicafurniture.com).

#### 13. NUMBER OF MEETINGS OF THE BOARD

During the financial year 2018-19, the Board met Four (04) times on 18<sup>th</sup> May 2018, 10<sup>th</sup> August 2018, 31<sup>st</sup> October 2018 and 02<sup>nd</sup> February 2019.

#### 14. COMMITTEE OF BOARD OF DIRECTORS

As on 31 March, 2019, the Board has 3 Committees namely the Audit Committee, the Nomination and Remuneration Committee and Stakeholders Relationship Committee. A detailed note on the Composition of the Board and its Committees and other relevant details is provided in the report on Corporate Governance annexed to this report.

#### 15. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE

As on March 31, 2019, the Company does not have any subsidiary, joint venture or associate. The Policy for determining material subsidiary is placed on the website of the Company [www.italicafurniture.com](http://www.italicafurniture.com).

#### 16. RISK MANAGEMENT

The Company believes that managing risks helps in maximizing returns. A risk management Policy have been developed and implemented by the company for identification of elements of risk if any, which in opinion of board may threaten the existence of the company. It aims to identify commodity prices, Price fluctuation of raw material and finished goods, Credit Risks, inflation, Strategic Risks, etc. The effectiveness of risk management framework and system is periodically reviewed by Board of Directors of the company.

However, in the opinion of Board, none of the above-mentioned risks threaten the existence of the company.

#### 17. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

##### a) DIRECTORS :

The tenure of Mrs. Namrata Babel (DIN: 06910061) as an Independent Director of the Company will expire on this annual general meeting i.e. 28.06.2019. The Board recommended the reappointment of Mrs. Namrata Babel (DIN: 06910061) as an Independent Director for second term of 5 (five) consecutive years from the date of this Annual General Meeting i.e. 28.06.2019 to 27.06.2024, subject to the approval of the shareholders.

Pursuant to the provisions of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Mukesh Kumar Kothari, Non Executive Director (DIN: 03103336), retires by rotation at the 27<sup>th</sup> Annual General Meeting, and being eligible, offers himself for re-appointment.

A brief resume, nature of expertise, details of directorships and other information of directors proposed to be appointed/ re-appointed as stipulated in Secretarial Standard 2 and Regulation 36 of Listing Regulations is appended as an annexure to Notice of ensuing AGM.

## b) KEY MANAGERIAL PERSONNEL :

Mr. Narendra Bhanawat (DIN: 00146824), Whole time Director of the Company was appointed on 29.05.2016 and his present tenure will expire on 28.05.2019. The Board at their meeting held on 15.05.2019, reappointed him for a period of two years with effect from 29.05.2019 to 28.05.2021. Accordingly, Board recommends appointment of Mr. Narendra Bhanawat for the consideration of the members of the Company at the ensuing Annual General Meeting.

During the financial year 2018-19, Mr. Chirag Gupta acted as Company Secretary and Compliance Officer of the Company. Mr. Chirag Gupta resigned on 22nd April, 2019 from his post and The Board appointed Ms. Aditi Parmar as Company Secretary and Compliance Officer of the Company with effect from April 23, 2019.

## 18. DECLARATION BY INDEPENDENT DIRECTOR

All the Independent Directors of the Company have given their declarations to the Company under Section 149(7) of the Act that they meet the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'). In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Listing Regulations and are independent of the management.

## 19. STATUTORY AUDITORS

In terms of the provisions of Section 139 of the Companies Act, 2013, M/s. Ajay Paliwal & Co., Chartered Accountants, Udaipur (ICAI FRN: 012345C) have been appointed as Auditors of the Company to hold the office from the conclusion of the 24th Annual General Meeting held on 23rd July 2016 until the conclusion of the 29th Annual General Meeting to be held in the financial year 2021-22, subject to ratification of their appointment by the members of the Company at every AGM. Pursuant to the amendments made under Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 07, 2018 the requirement of seeking ratification of the members for the appointment of statutory auditors has been withdrawn from the statute. In view of the above, ratification of members for continuance of their appointment at this Annual General Meeting is not being sought.

The company has received consent from the auditors that their firm is eligible to be reappointed as statutory auditors of the company in accordance with the limits specified under Section 141 of the Act and Rules framed thereunder.

## 20. AUDIT REPORT

The Audit Report received by M/s. Ajay Paliwal & Co., Chartered Accountants, for the Financial Year 2018-19 does not contain any qualification or adverse remark.

## 21. SECRETARIAL AUDITORS AND THEIR REPORT

The secretarial audit report given by M/s P. Talesara & Associates, Practicing Company Secretary under the provisions of Section 204 of the Companies Act, 2013 for the Financial Year 2018-19 does not contain any qualification, reservation or adverse remark. The secretarial audit report is provided as **Annexure B** forming part of this report.

## 22. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Management Discussion and Analysis Report is presented as a separate section as **Annexure C** forming part of annual report.

## 23. COST AUDITORS

Pursuant to Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014, appointment of cost auditor is not applicable to the company.

## 24. CEO/CFO CERTIFICATE

Chief Executive Officer and Chief Financial Officer compliance certificate as stipulated under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is annexed in this report.

## 25. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed pursuant to Section 134 of the Companies Act, 2013 are as follows :

## A. CONSERVATION OF ENERGY

Your company is continuously engaged in the process of energy conservation and is continuously putting its efforts to improve energy management by way of monitoring energy related parameters on regular basis.

To achieve the above objective, the following steps are taken to cut down the consumption of energy :

- Replacement of old Lighting with LED lights at offices and plant location.
- Installation of automatic power controllers to save maximum charges and energy.
- Continuously replacing the inefficient equipment's with latest energy efficient technology and upgradation of equipment's continually.
- Creating awareness of energy saving within the organization to avoid wastage of energy.

## B. TECHNOLOGY ABSORPTION

- Efforts made towards technology absorption:
  - Continuously monitoring the production patterns.
  - Constantly striving towards developing of new designs and products.
  - Investing in new mould and machinery.
- Benefits derived as a result of the above efforts:
  - Increase in the production along with the improvement in quality.
  - New and Innovative designed products.
  - New designed products are also catching attention of the export market.
- The company has not imported any technology during the year under review and also the expenditure incurred on Research and Development activity is insignificant.

## C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The total foreign exchange Earning / Outgo is as follows:

(Rs in Lakhs)

Particulars	2018-2019	2017-2018
Foreign Exchange Earning	18.30	39.02
Foreign Exchange Outgo	NIL	NIL

## 26. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company does not qualify under the provisions of Section 135 of the Companies Act, 2013. The profit before tax was Rs. 372.28 Lakhs which is below the threshold limit. Hence the company is not required to constitute Corporate Social Responsibility committee as it does not fall under the purview of Section 135 of the Companies Act 2013.

## 27. NOMINATION AND REMUNERATION POLICY

The Company has in place the Nomination and Remuneration Committee. The Company has formulated the Nomination and Remuneration Policy on Directors, Key Managerial Personnel and Senior Managerial Personnel, their appointment and remuneration including the criteria for determining qualifications, positive attributes and independence of director. The Remuneration Policy is annexed as **Annexure D** of this report and placed on the website of the company [www.italicafurniture.com](http://www.italicafurniture.com).

## 28. CORPORATE GOVERNANCE REPORT

The report on Corporate Governance as stipulated under Regulation 34(3) read with Para C of Schedule V of the Listing Regulations is annexed as **Annexure E**.

## 29. ANNUAL PERFORMANCE EVALUATION

During the year under review, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 various Committees.

A separate meeting was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board at its meeting following the meeting of Independent Directors.

### 30. INDEPENDENT DIRECTORS TRAINING/ MEETING

During the year under review a separate meeting of the Independent Directors of the Company was held on February 02, 2019, without the presence of other Directors and members of Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole, performance of Chairperson of the Company and assessed the quality, quantity and timelines of flow of information between the Company management and the Board.

### 31. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

All Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. from time to time.

The Company makes consistent efforts to acquaint the Board with the overall business performance covering all Business verticals, by way of presenting specific performance of each Plant (based on predefined factory rating parameters), Product Category and Corporate Function from time to time. Details of familiarization programme to company's independent directors can be accessed at the company's website [www.italicafurniture.com](http://www.italicafurniture.com) under policy head.

### 32. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

The code of conduct and Vigil Mechanism applicable to directors and senior management of the company is available on the company's website at [www.italicafurniture.com](http://www.italicafurniture.com)

### 33. DISCLOSURE ON THE REMUNERATION OF MANAGERIAL PERSONNEL

None of the employees was in receipt of remuneration excess of the limits prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

1.	The ratio of remuneration of each director to the median remuneration of the employees of the company for the FY 2018-19	Mr. Daud Ali Mr. Narendra Bhanawat	18.96 :1 1.77 :1	
2.	The percentage increase in remuneration of each Director, CFO, CEO, CS or manager in FY 2018-19	Name	Designation	Increase in Remuneration in the Financial Year 2018-19
		Mr. Daud Ali	Managing Director	16.67%
		Mr. Narendra Bhanawat	Whole time Director and Chief Financial Officer	12.24%
		Mr. Chirag Gupta	Company Secretary	25.87%
3.	The percentage increase in the median remuneration of employees in the financial year 2018-19	The percentage increase is 18.87%		
4.	The number of permanent employees on the rolls of the company as on March 31, 2019	51 employees as at March 31, 2019		
5.	Average percentile increases already made in the salaries of employees other than managing personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Average percentage increase in the salaries of employees other than managerial personnel is 31.58 %, whereas managerial remuneration has increased by 16.27%. The management was drawing minimal salary so as to plough back company's profits.		
6.	Affirmation that the remuneration is as per the remuneration-policy of the company	It is affirmed that the remuneration paid is as per the remuneration policy of the company.		

### 34. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### 35. DEPOSITORY SYSTEM

The Company has already entered into agreements with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

### 36. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Details regarding internal control system and their adequacy forms part of Management Discussion and Analysis report forming part of Directors Report.

### 37. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

### 38. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS

The Company has complied with Secretarial Standards issued by the Institute

of Company Secretaries of India on Board Meetings and Annual General Meetings.

### 39. FRAUDS AGAINST THE COMPANY

The auditors have not reported frauds under sub-section (12) of section 143 of the Companies Act, 2013.

### 40. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, the directors to the best of their knowledge and belief confirm that:

- in the preparation of the annual accounts, the applicable Indian accounting standards had been followed along with proper explanation relating to the material departures;
- the directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- iv) the directors had prepared the annual accounts on a going concern basis;
- v) the directors had laid down Internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 41. GENERAL

Your directors state that no disclosure on reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Issue of Equity Shares with differential voting rights as to dividend, voting or otherwise.
- b) Business Responsibility Statement
- c) Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- d) No significant and material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

#### 42. ACKNOWLEDGEMENT

Your Directors express their deep sense of appreciation for the contribution made by the staff, workers and all other employees of the Company for the successful growth in the operations of our business.

The Directors also thank the banks, financial Institutions, customers, suppliers, shareholders, central and state government authorities etc. for their continuous co-operation and support that contributed in the growth and prosperity of your Company. Your Directors look forward to the continued support of these partners in progress.

For and on behalf of the Board of Directors

Sd/-

**DAUD ALI**

Managing Director

Sd/-

**NARENDRA BHANAWAT**

Whole Time Director &  
Chief Financial Officer

Place : Udaipur

Date : 15.05.2019

DIN: 00185336

DIN: 00146824

#### Annexure A

Form No MGT-9

#### EXTRACT OF ANNUAL RETURE

as on the financial year ended on 31st March,2019  
(Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration Rules, 2014)

#### I. REGISTRATION AND OTHER DETAILS :

1.	CIN	L25207RJ1992PLC006576
2.	Registration Date	16.03.1992
3.	Name of the Company	PIL ITALICALIFESTYLE LIMITED
4.	Type of the Company	Public Company
5.	Category/ Sub-Category of the Company	Category: Company Limited by shares Sub-Category : Indian Non Government Company
6.	Address of the registered office and contact details	Kodiyat Road, Village: Sisarma, Udaipur-313031, 0294-2432271/72
7.	Whether listed company Yes / No	YES
8.	Name, Address and Contact details of Register and Transfer Agent, if any	Link Intime India Private Limited C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 E-Mail : rnt.helpdesk@linkintime.co.in Phone : 022-49186270, Fax : 022-49186060

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10% or more of the total turnover of the company shall be stated :-

Sl. No	Name and description of main products / services	NIC Code of the Product / service (NIC 2008)	% to total turnover of the company
1.	Manufacture of Plastic articles	31004	79.74
2.	Non-specialized wholesale trade	46909	13.71

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sl. No.	Name of Company	Address of Company	CIN/GLN	Holding/ subsidiary /associate	%of shares held	Applicable Section
1.	Dawood Investment Private Limited	201,Oasis Park,40, Ambavgarh Udaipur- 313 004	U65993RJ1991PTC006094	Holding	65.98%	2(46)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

Sr. No.	Category of shareholder	Shareholding at the beginning of year 2018				Shareholding at the end of year 2019				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total*	% of Total shares	
(A)	Shareholding of Promoter and Promoter Group									
1	Indian									
2	Foreign									
(a)	Individuals/Hindu Undivided Family	316200	0	316200	0.15	316200	0	316200	0.13	0
(b)	Central Government/State Government(s)	0	0	0	0.00	0	0	0	0.00	0
(c)	Financial Institutions/Banks	0	0	0	0.00	0	0	0	0.00	0
(d)	Any Other (Specify)									
	Bodies Corporate	155057200	0	155057200	0	155057200	0	155057200	65.98	0
	Sub-Total (A)(1)	155373400	0	155373400	66.11	155373400	0	155373400	66.11	0
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0
(b)	Government	0	0	0	0.00	0	0	0	0.00	0
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0
(d)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0
(e)	Any Other (Specify)									
	Sub-Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	155373400	0	155373400	66.11	155373400	0	155373400	66.11	0
(B)	Public shareholding									
1	Institutions									
(a)	Mutual Funds/UTI	0	54000	54000	0.03	0	54000	54000	0.03	0
(b)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
(c)	Alternate Investment Funds	0	0	0	0	0	0	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(e)	Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0
(f)	Financial Institutions/ Banks	1400448	79600	1480048	0.63	1400448	79600	1480048	0.63	0
(g)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
(h)	Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0
(i)	Any other (Specify)									
	Sub Total (B)(1)	1400448	133600	1534048	0.66	1400448	133600	1534048	0.66	0
2	Central Government/ State Government(s)/ President of India									
	Sub-Total (B)(2)	0	0	0	0	0	0	0	0	0
3	Non-institutions									
(a)	Individuals									
(i)	Individual Shareholders Holding									

Sr. No.	Category of shareholder	Shareholding at the beginning of year 2018				Shareholding at the end of year 2019				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total*	% of Total shares	
	Nominal Share Capital Up To Rs. 1 Lakh.	21494118	1013200	22507318	9.58	22322699	995600	23318299	9.92	0.34
(ii)	Individual Shareholders Holding Nominal Share Capital in excess of Rs. 1 Lakh.	30317906	0	30317906	12.90	30672795	0	30672795	13.05	0.15
(b)	NBFCs registered with RBI	0	0	0	0	11000	0	11000	0.00	0.00
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0
(e)	Any other (specify)									
	Trusts	400	0	400	0	400	0	400	0	0
	Hindu Undivided Family	4627456	0	4627456	1.97	4557666	0	4557666	1.94	(0.03)
	Non Resident Indian (Non Repat)	73464	0	73464	0.03	156284	0	156284	0.07	0.04
	Non Resident Indian (Repat)	185514	153200	338714	0.14	200207	153200	353407	0.15	0.01
	Overseas Bodies Corporate	6000	0	6000	0	6000	0	6000	0	0
	Clearing Member	1651243	0	1651243	0.70	565890	0	565890	0.24	(0.46)
	Bodies Corporate	18534451	35600	18570051	7.90	18415211	35600	18450811	7.85	(0.05)
	Sub Total (B)(3)	76890552	1202000	78092552	33.23	76908152	1184400	78092552	33.23	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	78291000	1335600	79626600	33.88	78308600	1318000	79626600	33.88	0
	Toatal (A)+(B)	233664400	1335600	235000000	100	233682000	1318000	235000000	100	0
(C)	Non Promoter – Non Public									
[1]	Custodian/ DR Holder	0	0	0	0	0	0	0	0	0
[2]	Employee Benefit Trust (under SEBI (share based employee benefit) Regulations, 2014)	0	0	0	0	0	0	0	0	0
	Total (A)+(B)+(C)	233664400	1335600	235000000	100	233682000	1318000	235000000	100	0

**(ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2018)			Shareholding at the end of the year (31.03.2019)			% change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / Encumbered to Total Shares	
1	Daud Ali	316200	0.13	0	316200	0.13	0	0
2	Dawood Investment Private Limited	155057200	65.98	0	155057200	65.98	0	0
	<b>Total</b>	<b>155373400</b>	<b>66.11</b>	<b>0</b>	<b>155373400</b>	<b>66.11</b>	<b>0</b>	<b>0</b>



**(iii) Change in Promoters' Shareholding**

Sl.No.	Name & Type of Transaction	Shareholding at the beginning of the year-2018		Cumulative shareholding during the year-2019	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Dawood Investment Private Limited	155057200	65.98	155057200	65.98
2.	Daud Ali	316200	0.13	316200	0.13

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2018		Shareholding at the end of the year - 2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	PARK CONTINENTAL PRIVATE LIMITED	11288713	4.80	11385581	4.84
2	BONANZA PORTFOLIO LTD	4057144	1.73	4471918	1.90
3	SATENDRAPAL SINGH CHHABRA	3045770	1.30	3045770	1.30
4	MADAN MOHAN MANGAL	2262920	0.96	2312920	0.98
5	SKA SECURITIES AND FINANCIAL SERVICES PRIVATE LIMITED	1682971	0.72	1680984	0.72
6	SANJEEV GORWARA HUF	1671908	0.71	1671908	0.71
7	CHHAVI GOYAL	1600000	0.68	1600000	0.68
8	RAJMANI GORWARA	1454084	0.62	1454084	0.62
9	SHAILJA MANGAL	1334500	0.57	1384405	0.59
10	HDFC BANK LTD	1372448	0.58	1372448	0.58

\*The Shares of the company are traded on daily basis and hence the datewise increase/ decrease in shareholding is not indicated.

**(v) Shareholding of Directors and Key Managerial Personnel:**

For each of Director & KMP	Shareholding at the beginning of the year (01.04.2018)		Cumulative shareholding during the year (as on 31.3.2019)	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1. Daud Ali, Managing Director	316200	0.13	316200	0.13
2. Narendra Bhanawat, Wholtime Director & CFO	400	0.00	400	0.00
3. Chirag Gupta, Company Secretary	01	0.00	651	0.00

Note: No other Directors/KMPs was holding any shares during the FY 2018-19.

**V. INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment –**

	Secured loans excluding deposits (Rs. In '000's)	Unsecured loans (Rs. In '000's)	Deposits (Rs. In '000's)	Total Indebtness (Rs. In '000's)
<b>Indebtedness at the beginning of the financial year (01.04.2018)</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0
<b>Change in Indebtedness during the financial year</b>				
• Addition	0	0	0	0
• Reduction	0	0	0	0
<b>Net Change</b>	0	0	0	0
<b>Indebtedness at the end of the financial year (31.03.2019)</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S.NO.	Particulars of Remuneration	Name of MD/WTM/MANAGER		Total Amount (Rs.)
		Daud Ali (MD)	Narendra Bhanawat (Whole Time Director and CFO)	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	47,04,000	4,39,116	5143116
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others, specify	-	-	-
5	Others please specify		-	
	<b>Total (A)</b>	<b>47,04,000</b>	<b>4,39,116</b>	<b>51,43,116</b>

**B. Remuneration to other directors:** No sitting fees and other benefits are given to Independent Directors

**C. Remuneration To Key Managerial Personnel Other Than MD / MANAGER / WTD**

(Rs. In Lacs)

S.NO.	Particulars of remuneration	Key Managerial Personnel		
		Chirag Gupta, Company Secretary	CFO	Total Amount (Rs.)
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.37	-	3.37
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify			
5	Others please specify	-	-	-
	<b>Total (A)</b>	<b>3.37</b>	<b>-</b>	<b>3.37</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES – NIL**