

# PRESSMAN<sup>®</sup>

Advertising | Public Relations | Digital | Design

**Pressman Advertising Limited**  
Annual Report 2020-21

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## **Corporate Information**

### **Board of Directors**

Dr Niren Suchanti, Chairman and Managing Director  
Mr Navin Suchanti  
Mrs Sujata Suchanti  
Mr Ajit Khandelwal, Independent Director  
Mr Sushil Kumar Mor, Independent Director  
Mr Kalyan Bose, Independent Director

### **Chief Financial Officer**

CA B G Pasari

### **Company Secretary & Compliance Officer**

CS Paulami Mukherjee

### **Auditors**

Mookherjee Biswas & Pathak  
Chartered Accountants  
(Firm Registration No. 301138E)  
5 & 6 Fancy Lane  
Kolkata 700 001

### **Bankers**

Axis Bank Ltd  
Kotak Mahindra Bank Ltd  
Indian Bank (formerly Allahabad Bank)  
State Bank of India  
HDFC Bank Ltd

### **Registered Office**

Pressman House  
10A Lee Road  
Kolkata 700 020  
Phone: 9007540727 / 9007540730  
Email: [ir@pressmanindia.com](mailto:ir@pressmanindia.com)  
CIN: L74140WB1983PLC036495

### **Registrar & Share Transfer Agent**

Niche Technologies Private Limited  
3A Auckland Place, 7th Floor, Room No. 7A & 7B  
Kolkata 700 017  
Phone: (033) 2280-6616/17  
Email: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

### **Investor Information Website**

[www.pressmanadvertising.in](http://www.pressmanadvertising.in)

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## Directors' Report

Your Directors present their Thirty-seventh Annual Report together with the audited accounts for the year ended 31st March, 2021.

### Financial Highlights

₹ in lakh

Particulars	Current Year	Previous Year
Income from operations	1699.69	3268.52
Other income	334.11	158.71
	<b>2033.80</b>	<b>3427.23</b>
Profit before tax	765.74	697.87
<b>Tax Expense</b>		
Current Tax	140.00	163.00
Deferred Tax	58.61	2.63
	<b>567.13</b>	<b>532.24</b>
<b>Net Profit after tax</b>		
Other Comprehensive Income/ (Loss) for the year (net of tax)	0.61	(0.73)
<b>Total Comprehensive Income</b>	<b>567.74</b>	<b>531.51</b>

### Performance

The company posted a total income of ₹ 2033.80 lakh as against ₹ 3427.23 lakh in the previous year. The profit after tax was ₹ 567.13 lakh against ₹ 532.24 lakh in the previous year. The steep fall in the total income was on account of Covid 19 pandemic and the resultant complete lockdown during the year. Many industry segments and companies were badly affected which resulted in huge reduction in advertising budgets. This has resulted in lower revenues but the profits after tax is marginally higher during the year at ₹ 567.13 lakh as compared to ₹ 532.24 lakh in the last year due to high margin assignments.

### Dividend

The Board has recommended dividend of 50% i.e. ₹ 1 per fully paid up equity share of ₹ 2 each of the Company for the year ended 31st March, 2021. The dividend, if approved by the members shall amount to ₹ 234.83 lakh.

### Unclaimed Dividend Transfer to Investors Education and Protection Fund (IEPF)

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF). The Company had, accordingly, transferred on 26th October 2020, ₹ 11,72,489/- being the unpaid and unclaimed dividend amount pertaining to the Final Dividend for the Financial Year 2012-2013.

Notices were sent to concerned Members having unpaid / unclaimed dividend before transfer of such dividend(s) to IEPF. Details of the unpaid / unclaimed dividend are uploaded under

"Investor Information=> Unclaimed Dividend" section on the Company's investor information website viz. [www.pressmanadvertising.in](http://www.pressmanadvertising.in)

In terms of the provisions of Section 124(6) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, the Company is required to transfer the shares in respect of which dividend remains unpaid and unclaimed for a period of seven consecutive years to the Investor Education and Protection Fund (IEPF) Suspense Account. Accordingly, 930789 equity shares were transferred to IEPF during the year on 3rd December, 2020 after giving individual notices to concerned shareholders and advertisements in newspapers.

### Future Prospects

All the four divisions of the company's business – Advertising, Public Relations, Design and Digital were badly affected on account of the lockdown in the country. Further, there is a severe impact on the company's cash flow in view of delayed payments from its clients. However, as the company is debt free, it has the liquidity to meet the immediate funds requirements.

Many companies and public sector undertakings have slashed their advertising and related expenditure in light of the unprecedented slowdown in the economy on account of the Covid 19 pandemic. The advertising and public relations are usually the first areas where companies look to reduce costs and accordingly, we fear substantial budget cuts during the year.

The immediate future looks extremely challenging and the company anticipates prolonged slowdown in business along with cancellation of contracts, further delayed payments, bad debts, etc. Subsequently, the return of normalcy in our business will largely depend on how the economy and the manufacturing and services sectors recover.

### Directors' Responsibility Statement

As stipulated in Section 134(5) of the Companies Act, 2013, your Directors subscribe to the Directors' Responsibility Statement and confirm as under:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed.
- that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company and of the profit for the year ended 31st March, 2021.
- that the Directors have taken proper and sufficient care of maintenance of adequate accounting records in accordance with provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the Directors have prepared the annual accounts on a going concern basis.
- that internal financial control has been laid down by the

Company and such internal financial control are adequate and were operating effectively.

- vi. that directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### Public Deposits

The Company has not accepted or renewed any deposit from the public during the year.

#### Share Capital

Your Company's paid-up Equity Share Capital as on 31st March 2021 is ₹ 469.66 lakh. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

#### Directors

The applicable laws and regulations and Articles of Association of the Company govern the composition of the Board. The Board consists of persons of professional expertise and experience in technical, financial and operational segments and provides leadership and guidance to the management.

Mr Navin Suchanti (DIN: 00273663) retires by rotation pursuant to the provisions of Section 152 of the Act at the forthcoming AGM and being eligible offers himself for re-appointment.

Pursuant to the recommendation of the Nomination and Remuneration Committee, re-appointment of Mr Ajit Khandelwal (DIN: 00416445) as an Independent Director effective from 27th September 2021 for a period of five years is proposed at the ensuing AGM for the approval of the Members by way of special resolution.

Pursuant to the recommendation of the Nomination and Remuneration Committee, re-appointment of Mr Kalyan Bose (DIN: 07562266) as an Independent Director effective from 12th July, 2021 for a period of five years is proposed at the ensuing AGM for the approval of the Members by way of special resolution. Mr. Kalyan Bose having attained the prescribed age limit of 75 years, special resolution is proposed in accordance with Regulation 17 (1A) of Listing Regulations for approval by the Shareholders of the Company.

#### Declaration by Independent Directors

A declaration by Independent Directors that they meet the criteria of independence as provided in sub-Section (6) of Section 149 of the Companies Act, 2013 has been received from all the Independent Directors.

#### Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

The operations of your company do not require energy consumption of any significant level. The Company does not use any imported technology. Therefore, information regarding conservation of energy and technology absorption under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not annexed.

Foreign Exchange Earnings : Nil

Foreign Exchange Outgo : Nil

#### Listing

The shares of the company are listed on Bombay Stock Exchange (BSE), National Stock Exchange (NSE) and Calcutta Stock Exchange (CSE). Listing fees for the year 2020 -2021 have been paid to all the Stock Exchanges.

#### Number of Board meetings held

The Board of Directors met four times during the financial year from 1st April 2020 to 31st March 2021 as follows:

30th June 2020, 14th August 2020, 9th November 2020 and 28th January, 2021.

#### Auditors

The shareholders at the 33rd Annual General Meeting (AGM) held on 15th September 2017 had approved the appointment of M/s Mookherjee, Biswas & Pathak (FRN: 301138E), Chartered Accountants as statutory auditors for a term of five years i.e. till the conclusion of AGM to be held in year 2022.

There are no qualifications, adverse remarks or disclaimer made by the Auditors in their Report.

The total fee for all services paid by the Company to the Statutory Auditor is ₹1.5 lakh.

#### Board Evaluation

As per the provisions of the Companies Act, 2013 and Listing Regulations, a Board Evaluation Policy has been put in place. The process of review of Non-Independent Directors and the Board as a whole and also its committees were undertaken in a separate meeting of Independent Directors without the attendance of Non-Independent Directors and members of the management. At the meeting, the performance of the Chairman was reviewed taking into account the views of the Non-Executive Directors and Independent Directors. The meeting also assessed the quality, quantity and timeliness of the flow of information required for the Board to perform its duties properly.

The Board of Directors separately evaluated the performance of each of the Independent Directors. The concerned Independent Director did not participate in the meeting.

The Directors have expressed their satisfaction with the evaluation process.

Based on the findings from the evaluation process, the Board will continue to review its procedures and effectiveness in the financial year ahead with a view to practicing the highest standards of corporate governance.

#### Material Changes and Commitments

Just when things appeared to be slowly getting into normalcy, the country has been hit by a second wave of the Covid 19 pandemic, which appears to be deadlier and more contagious than the previous wave. Except the effect of second wave of Covid pandemic and consequent partial lockdown resulting in a severe slowdown in the economy, there are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these Financial Statements relate and the date of this report.

**Secretarial Auditor and Secretarial Standards**

As per requirements of Section 204 of the Companies Act, 2013, the company has appointed Mr Arup Kumar Roy, Practicing Company Secretary (Membership No. ACS.: 6784) to undertake the secretarial audit of the company. The Secretarial Audit Report for the year ended 31st March 2021 is annexed and forms part of this annual report.

The Secretarial Audit Report does not contain any qualification, reservation, adverse mark or disclaimer. During the year under review, the Secretarial Auditor has not reported any matter under Section 143(12) of the Act, therefore no details is required to be disclosed under Section 134(3)(ca) of the Act.

During the Financial Year, your Company has complied with applicable Secretarial Standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively.

**Directors' Qualification Certificate**

In terms of SEBI (LODR) Regulations 2015, a certificate from Mr Arup Kumar Roy, Practicing Company Secretary (Membership No. ACS.: 6784) has been received stating that none of the Directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of company by Ministry of Corporate Affairs or any such statutory authority, and the same is annexed to this report.

**Disclosure of transactions of the listed entity with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the listed entity**

During the financial year 2020-21, transactions which took place with any person or entity belonging to the promoter/promoter groups which hold(s) 10% or more shareholding in the listed entity.

Sl No.	Name of Promoters	No. of Shares	Type of Transaction	Mode of Transaction	Date of Transaction
1.	Mr Niren Suchanti	5297714	Sale	On-Market	08.12.2020
2.	Mr Niren Suchanti	4987513	Buy	On-Market	14.12.2020
3.	Mr Navin Suchanti	4445800	Sale	On-Market	14.12.2020
4.	Mr Navin Suchanti	795354	Buy	On-Market	17.12.2020
5.	Mr Niren Suchanti	253641	Buy	On-Market	24.12.2020
6.	Mr Navin Suchanti	3654646	Buy	On-Market	24.12.2020

**Corporate Social Responsibility**

Subject to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2015, the Company as a part of its CSR initiatives has made contributions in accordance with the formulated CSR Policy. The report of the CSR activities is given as Annexure forming part of the Annual Report.

As per Section 135(9) of the Companies (Amendment) Act, 2020, the requirement of having a CSR Committee has been done away with, if the amount spent by the Company on CSR does not exceed fifty lakh rupees. Accordingly, the CSR Committee of the Company is being dissolved and the Board of Directors shall now perform the functions of the Committee.

requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate report on the corporate governance together with Auditors Certificate confirming compliance is annexed to this report.

**Policies**

We seek to promote and follow the highest level of ethical standards in all our business transactions. The SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website [www.pressmanadvertising.in](http://www.pressmanadvertising.in). The policies are reviewed periodically by the Board and updated based on need and new compliance requirements.

**Corporate Governance**

The Company has complied with all the corporate governance

In additions to its Code of Conduct and Ethics, key policies that have been adopted by the Company are as follows:

Name of Policy	Brief description	Web link
Vigil Mechanism	The Company has adopted the vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics. There has been no change to the said policy adopted by the Company during the year 2017.	<a href="http://www.pressmanadvertising.in/download/Vigil_Mechanism.pdf">http://www.pressmanadvertising.in/download/Vigil_Mechanism.pdf</a>
Corporate Social Responsibility Policy (CSR)	The Company has formulated CSR policy in accordance with Section 135 and Schedule VII the Companies Act, 2013.	<a href="http://www.pressmanadvertising.in/download/Policy-CSR.pdf">http://www.pressmanadvertising.in/download/Policy-CSR.pdf</a>
Related Party Transaction Policy	This policy regulates all transactions between the Company and its related parties.	<a href="http://www.pressmanadvertising.in/download/Policy-related-party-transactions.pdf">http://www.pressmanadvertising.in/download/Policy-related-party-transactions.pdf</a>

Name of Policy	Brief description	Web link
Insider Trading Policy	This policy provides the framework in dealing with securities of the Company in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.	<a href="http://www.pressmanadvertising.in/download/code-of-conduct-for-prohibition-of-insider-trading-pressman.pdf">http://www.pressmanadvertising.in/download/code-of-conduct-for-prohibition-of-insider-trading-pressman.pdf</a>
Prevention of Sexual Harassment Policy	This Policy creates and maintains a secure work environment where its employees will work and pursue business together in an atmosphere free of harassment.	<a href="http://www.pressmanadvertising.in/download/Policy-Sexual-Harassment.pdf">http://www.pressmanadvertising.in/download/Policy-Sexual-Harassment.pdf</a>
Directors, Sr. Management-Appointment and Remuneration Policy	This policy is to provide a framework and set standards for the appointment of directors with requisite experience and skills who have the capacity and ability to lead the Company. It also defines the role of the Nomination and Remuneration Committee.	<a href="https://www.pressmanadvertising.in/download/PAL-Directors-KMP-Policy.pdf">https://www.pressmanadvertising.in/download/PAL-Directors-KMP-Policy.pdf</a>
Criteria for making payments to Non-executive Directors	This Policy provides a framework that overall remuneration should be reflective of the size of the Company, complexity of the sector/industry/company's operations and the company's capacity to pay the remuneration.	<a href="https://www.pressmanadvertising.in/download/Criteria-for-making-payments-to-Non-executive-Directors.pdf">https://www.pressmanadvertising.in/download/Criteria-for-making-payments-to-Non-executive-Directors.pdf</a>
Appointment of Independent Directors	This Policy shares a framework for terms and conditions of appointment of independent directors.	<a href="https://www.pressmanadvertising.in/download/Terms-and-Appointment-of-Independent-Directors-converted.pdf">https://www.pressmanadvertising.in/download/Terms-and-Appointment-of-Independent-Directors-converted.pdf</a>
Familiarisation programme for Independent Directors	This Policy introduces the process of familiarizing the independent directors 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., through various programmes.	<a href="https://www.pressmanadvertising.in/download/Familiarization-programme-for-Independent-Directors.pdf">https://www.pressmanadvertising.in/download/Familiarization-programme-for-Independent-Directors.pdf</a>
Policy for determining Materiality of Events	This Policy has been formulated for determination of Materiality of events or information that warrant disclosure to investors.	<a href="https://www.pressmanadvertising.in/download/Policy-on-criteria-for-determining-Materiality-of-Events.pdf">https://www.pressmanadvertising.in/download/Policy-on-criteria-for-determining-Materiality-of-Events.pdf</a>
Policy for determining Material Subsidiaries	This Policy will be used to determine the material subsidiaries and material unlisted Indian subsidiaries of the Company and to provide the governance framework for such subsidiaries.	<a href="https://www.pressmanadvertising.in/download/Policy-for-determining-material-subsidary-converted.pdf">https://www.pressmanadvertising.in/download/Policy-for-determining-material-subsidary-converted.pdf</a>
Policy on Dividend Distribution	This Policy has been published to define the dividend distribution Scheme.	<a href="https://www.pressmanadvertising.in/download/Dividend-Distribution-Policy.pdf">https://www.pressmanadvertising.in/download/Dividend-Distribution-Policy.pdf</a>

#### **Familiarization programme for independent directors**

The details of training and familiarization program is available in Company's website link <http://www.pressmanadvertising.in/download/Policy-Familiarisation-programme.pdf>

#### **Policy on Directors' and Key Managerial Personnel's Appointment and Remuneration**

In accordance with section 178 read with SEBI (LODR) Regulations 2015, the Nomination & Remuneration Committee has laid down a policy for appointment and remuneration of Directors' and Key Managerial Personnel. The policy defines the criteria to evaluate, positive attributes, independence of a Director and recommend to the Board their appointment and remuneration.

Pursuant to Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company, there are no employees who are in receipt of remuneration in excess of the limit specified under Section 134(3) (q) read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

#### **Particulars of Employees pursuant to Section 134(3) of the Companies (Amendment) Act, 2017 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016**

The information required in terms of Section 134(3) of the Companies (Amendment) Act, 2017 read with Rule 5(1) of the



Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is furnished hereunder:

- i) The ratio of the remuneration of Director to the median remuneration of the employees of the Company: Not Applicable
- ii) The percentage increase in remuneration of CFO, CS during the financial year:

- iii) The percentage increase in the median remuneration of employees in the financial year: Not Applicable
- iv) The number of permanent employees on the rolls of company at the end of the financial year 2020-21 is 26.
- v) It is hereby affirmed that the remuneration of KMP's are in accordance with the Remuneration Policy.

SI No.	Name	Designation	Remuneration paid FY 2020-21 (₹ in lakh)	Remuneration paid FY 2019-20 (₹ in lakh)	Percentage increase in remuneration	Ratio per Median of employee remuneration
1	Mr B G Pasari	Chief Financial Officer	16.44	22.75	-	-
2	Ms Paulami Mukherjee	Company Secretary	3.37	3.28	2.74	-

#### Management's Discussion and Analysis Report

Management's Discussion and Analysis Report for the year under review, as per the provisions of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is presented separately, which forms part of the Annual Report.

#### Disclosure of Annual Return

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on 31st March, 2021 is available in the website of the Company at the link : <https://www.pressmanadvertising.in/investorrelations/CorporateGovernance.pdf>

#### Reporting of Frauds

As required under Section 143(12) of the Companies Act, 2013, the Auditors have not reported any frauds in the financial year under review to the Audit Committee or the Board of Directors. Hence the Board has nothing to report under Section 134(3)(ca) of the Companies Act, 2013.

#### Related Party transactions

Related party transactions that were entered during the financial year were at arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the ordinary course of business are periodically placed before the Audit Committee for its approval. The particulars of contracts entered into during the year as per Form AOC-2 are enclosed as Annexure to this report.

#### Key Managerial Personnel

During the year, there was no change in the Key Managerial Personnel of the Company.

#### Particulars of Loans, Guarantees or Investments

There are no loans, guarantees, or investments made by the Company covered under the provision of Section 186 of the Companies Act, 2013.

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

No significant and material orders have been passed by the Regulators, Courts and Tribunals impacting the going concern status and the company's operations in future.

#### Development and Implementation of a Risk Management Policy

The policy on risk management is not applicable to the Company.

#### Acknowledgement

The Directors thank the customers and shareholders for their continued confidence and trust reposed in the management and the employees for their dedicated services.

For and on behalf of the Board

Pressman House  
10A Lee Road  
Kolkata 700 020  
June 03, 2021

Dr Niren Suchanti  
Chairman & Managing Director  
DIN: 00909388



**Report of Corporate Social Responsibility (CSR)**  
**Annexure to the Directors' Report for the year ended 31st March 2021**

[Pursuant to clause (0) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

**1. A brief outline of the company's CSR policy, including overview of programs undertaken.**

The Company is committed to on-going contribution to the Society through a comprehensive CSR framework. The Company perceives Corporate Social Responsibility (CSR) as an opportunity to contribute towards uplifting the society at large, empowering individuals, making them self-reliant.

The CSR Committee of the Company has formulated the CSR Policy which describes the multiple lines around which the CSR activities of the Company are positioned being health promotion, education and skill development, social and economic welfare and such other activities included in Schedule VII of the Companies Act, 2013, as may be identified by the CSR Committee from time to time. The policy is available on the web link <http://www.pressmanadvertising.in/download/Policy-CSR> at the website of the Company <http://www.pressmanadvertising.in>.

**2. The Composition of the CSR committee**

- a) Dr Niren Suchanti Chairman  
 b) Mr Navin Suchanti Member

- c) Mr Ajit Khandelwal Member  
 d) Mr Sushil Kumar Mor Member

In terms of the new guidelines inserted by the Companies (Amendment) Act, 2020 notification dated 28th September, 2020, a CSR Committee is no longer required, in case of the Company as annual spend is less than ₹ 50 lakh the CSR Committee is now being dissolved.

**3. Average net profit of the company for the last three financial years: ₹ 887.50 lakh**

**4. Prescribed CSR expenditure (2% of the average net profit): ₹ 17.75 lakh**

**5. Details of CSR spent during the year:**

- a) Total amount to be spent during the financial year: ₹ 17.75 lakh  
 b) Amount unspent, if any: Nil  
 c) Amount actually spent on CSR: ₹ 17.75 lakh  
 d) Manner in which the amount spent during the financial year is detailed below:

Sl. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programme wise	Amount Spent	Cumulative Expenditure upto the reporting period	Amount Spent: Direct or through Implementing Agency
1	Employment to Ms Mussarrat Jahan, a differently abled apprentice working in the Company	Empower-ing Women	Kolkata, West Bengal	0.05	0.05	0.05	Direct
2	Promoting health care and education	Health Care and education	Veerayatan, Mumbai	17.70	17.70	17.70	Direct

**6. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and the Policy of the Company:**

The CSR Committee confirms that the implementation and monitoring of CSR policy is in line with the CSR Objectives and Policy of the Company.

Kolkata  
 June 03, 2021

Dr Niren Suchanti  
 Chairman of CSR Committee  
 DIN: 00909388

**Form No AOC-2****(Pursuant to clause(h) of sub-section(3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

**1. Details of contracts or arrangements or transaction not at arm's length basis**

There are no contracts or arrangements or transaction not at arm's length basis.

**2. Details of material contracts or arrangement or transactions at arm's length basis**

a. Name of the related party and nature of relationship	b. Nature of contracts or arrangement or transactions at arm's length basis	c. Duration of the contracts / arrangements/ transaction	d. Salient terms of the contracts or arrangements or transactions including the value, if any	e. Date of approval by the Board, if any	f. Amount paid as advances, if any
Pressman Properties Ltd	Rent paid for office space Cost of Advertising	Perpetual	₹ 6.00 lakh p.a As per publication rate	01.04.2012	Nil
Pressman Realty Pvt Ltd	Rent paid for office space Cost of Advertising	Perpetual	₹ 9.00 lakh As per publication rate	01.04.2012	Nil
Sinclairs Hotels Ltd	Press release/ notifications in news papers, magazines, digital advertising and other advertising and design services	As per requirement	As per publication rate	01.04.2012	Nil
Mr Navin Suchanti Director	Sitting Fee (Board and Committee meetings)		₹ 0.20 lakh p.a	14.08.2013	Nil
Mrs Sujata Suchanti Director	Sitting Fee (Board meetings)		₹ 0.10 lakh p.a	26.03.2015	Nil
Mr B G Pasari Chief Financial Officer	Salary and Perquisites	Professional	₹ 16.44 lakh p.a	01.03.2019	Nil
Ms Paulami Mukherjee Company Secretary	Salary	Professional	₹ 3.37 lakh p.a	22.05.2019	Nil