

**QUANTUM DIGITAL VISION  
(INDIA) LIMITED**

**39<sup>th</sup>**

**ANNUAL REPORT  
(2018-19)**

**BOARD OF DIRECTORS**

Himalay Pannalal Dassani	Managing Director
Shakuntla Panna Dassani	Director
Rajkishan Shamboonarayn Singh	Independent Director (Resigned w.e.f. 25/02/2019)
Shoaib Abdul Kader	Independent Director (Appointed w.e.f. 25/02/2019)
Akashdeep Manmohan Sabir	Independent Director (Appointed w.e.f 15/04/2019)

**OFFICE**

**Registered Address:** 416, Hubtown Solaries, N.S. Phadke Road,  
Opp. Telli Gali, Andheri (East) Mumbai – 400069

**Email:** info@dassanigroup.com

**AUDITORS****K P M R & CO**

**(Formerly Known as M.N. KABRA & COMPANY)**

Chartered Accountants

**Add:** Floor-2, Plot - 310/314, Ramji House, Kalbadevi Road,  
Swadeshi Market, Kalbadevi, Mumbai - 400002

**Tel.:** 022-42116808/022-22061241

**E-Mail:** mnkabraandco@gmail.com

**REGISTRAR & SHARE TRANSFER****SHAREX DYNAMIC (INDIA) PRIVATE LIMITED,**

**Add:** C-101, 247 Park, Lbs Marg,  
Vikhroli West, Mumbai-400083

**Tel:** 022-2851 5606/2851  
5644/2851 6338

**Fax:** 2851 2885

**Email:** [support@sharexindia.com](mailto:support@sharexindia.com)

**Web:** [www.sharexindia.com](http://www.sharexindia.com)

**ANNUAL GENERAL MEETING**

<b>Day</b>	Monday
<b>Date</b>	23 <sup>rd</sup> September, 2019
<b>Venue</b>	416, Hubtown Solaries, N.S. Phadke Road, Opp. Telli Gali, Andheri (East) Mumbai -69
<b>Time</b>	11.00 AM

**INDEX**

SR. NO.	PARTICULARS	PG. NO.
1.	<b>NOTICE</b>	3-8
2.	<b>DIRECTORS' REPORT</b>	9-15
	I MGT – 9	16-21
	ii MR-3	22-26
3.	<b>MANAGEMENT DISCUSSION AND ANALYSIS</b>	27
4.	<b>CEO/CFO CERTIFICATION</b>	28
5.	<b>INDEPENDENT AUDITORS REPORT</b>	29-37
	I BALANCE SHEET	38
	ii STATEMENT OF PROFIT AND LOSS ACCOUNT	39
	iii CASH FLOW STATEMENT	40
	iv NOTES TO THE FINANCIAL STATEMENT	41-60
6.	<b>PROXY FORM</b>	61
7.	<b>ATTENDANCE SLIP</b>	62

**NOTICE OF 39<sup>TH</sup> ANNUAL GENERAL MEETING****TO,  
THE MEMBERS OF****QUANTUM DIGITAL VISION INDIA LIMITED****CIN:** L35999MH1980PLC304763**Regd. :** 416, Hubtown Solaries, N.S. Phadke Road, Opp. Telli Gali, Andheri (East) Mumbai – 400069,**Email:** [info@dassanigroup.com](mailto:info@dassanigroup.com)

**NOTICE** is hereby given that the 39<sup>th</sup> Annual General Meeting of the Members of **QUANTUM DIGITAL VISION (INDIA) LIMITED** will be held on **Monday, 23<sup>rd</sup> September, 2019** at **11.00 AM** at 416, Hubtown Solaries, N.S. Phadke Road, Opp. Telli Gali, Andheri (East) Mumbai – 400 069 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Himalay Dassani (DIN: 00622736) who retires by rotation, and being eligible offers himself for reappointment.

**SPECIAL BUSINESS**

3. To Regularize appointment of SHOAIB ABDUL KADER (DIN: 08363112) as an Independent Director as per Companies Act, 2013.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force SHOAIB ABDUL KADER (DIN: 08363112), who was appointed as an Additional Director (Independent) pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five years effective from the date of appointment by the Board that is from 25<sup>th</sup> February, 2019 to 24<sup>th</sup> February, 2024 ”

4. To Regularize appointment of AKASHDEEP MANMOHAN SABIR (DIN: 00165594) as an Independent Director as per Companies Act, 2013.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force AKASHDEEP MANMOHAN SABIR (DIN: 00165594), who was appointed as an Additional Director (Independent) pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five years effective from the date of appointment by the Board that is from 15<sup>th</sup> April, 2019 to 14<sup>th</sup> April, 2024 ”

By order of Board,  
**For Quantum Digital Vision (India) Limited**

REGISTERED OFFICE:

416, HUBTOWN SOLARIS, N S PHADKE  
ROAD OPP- TELLI GALLI, ANDHERI  
EAST - 400069

**Himalay Pannalal Dassani**  
**Managing Director**  
**Place: Mumbai**  
**Date: 23<sup>rd</sup> August, 2019**

**NOTES**

1. A statement giving the relevant details of the Director seeking Re-appointment under Item Nos. 2, 3 and 4 of the accompanying Notice.
2. The relevant Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) 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.

4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. Share Transfer Books of the Company will remain closed from 17<sup>th</sup> September, 2019 to 23<sup>rd</sup> September, 2019 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on September 23, 2019.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. 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 are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.

11. Members who hold shares in physical form are requested to send their e-mail address to the following: [support@sharexindia.com](mailto:support@sharexindia.com).
12. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Sharex Dynamics (I) Pvt. Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
14. E-Voting process

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 39<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

**The instructions for shareholders voting electronically are as under:**

- (i) The remote e-voting period begins on 20<sup>th</sup> September, 2019 at 9.00 am and ends on 22<sup>nd</sup> September, 2019 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 16<sup>th</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding Shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.</p>

	If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.  Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Quantum Digital Vision (I) Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- (xxi) Those persons, who have acquired shares and have become Members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 16<sup>th</sup> September, 2019 shall view the Notice of the 39<sup>th</sup> AGM on the Company’s website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xxii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (xxiii) **M/s PAYAL TACHAK & ASSOCIATES.**, Practicing Company Secretaries has been appointed as a Scrutinizer to scrutinize the remote e-voting for the AGM. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (xxiv) The Voting Results along with the Consolidated Scrutinizer’s report shall be placed on the Company’s website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the Bombay Stock Exchange (BSE).

## STATEMENT AS TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

### ITEM 3

SHOAIB ABDUL KADER (DIN: 08363112) was appointed as an Additional Independent Director by the Board of Directors on 25<sup>th</sup> February, 2019. In accordance with the provisions of Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the company proposing his candidature for appointment as Independent Director of the Company in accordance with the provisions of section 160 of the Companies Act, 2013. SHOAIB ABDUL KADER (DIN: 08363112) is not disqualified from being appointed as a Director in terms of section 164 of the act. Section 149 of the Act stipulates the criteria of Independence and pursuant to said section an independent director can hold office for a term upto 5(five) consecutive years on the Board of the company w.e.f. the date of appointment by the Board, i.e. from 25<sup>th</sup> February, 2019 to 24<sup>th</sup> February, 2024 and shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from SHOAIB ABDUL KADER (DIN: 08363112) that he meets the criteria of Independence as prescribed under sub- Section(6) of Section 149 of the Act. The Board feels that presence of SHOAIB ABDUL KADER (DIN: 08363112) on the Board is desirable and would be beneficial to the company and hence recommend the resolution for adoption.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except SHOAIB ABDUL KADER.

The Board recommends the Resolutions as set out at item Nos. 3 of the Notice for your approval.

#### ITEM 4

AKASHDEEP MANMOHAN SABIR (DIN: 00165594) was appointed as an Additional Independent Director by the Board of Directors on 15<sup>th</sup> April, 2019. In accordance with the provisions of Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the company proposing his candidature for appointment as Independent Director of the Company in accordance with the provisions of section 160 of the Companies Act, 2013. AKASHDEEP MANMOHAN SABIR (DIN: 00165594) is not disqualified from being appointed as a Director in terms of section 164 of the act. Section 149 of the Act stipulates the criteria of Independence and pursuant to said section an independent director can hold office for a term upto 5(five) consecutive years on the Board of the company w.e.f. the date of appointment by the Board, i.e. from 15<sup>th</sup> April, 2019 to 14<sup>th</sup> April, 2024 and shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from AKASHDEEP MANMOHAN SABIR (DIN: 00165594) that he meets the criteria of Independence as prescribed under sub- Section (6) of Section 149 of the Act. The Board feels that presence of AKASHDEEP MANMOHAN SABIR (DIN: 00165594) on the Board is desirable and would be beneficial to the company and hence recommend the resolution for adoption.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except AKASHDEEP MANMOHAN SABIR.

The Board recommends the Resolutions as set out at item Nos. 4 of the Notice for your approval.

#### ANNEXURE TO ITEM 2, 3 and 4 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Name of the Director	MR. HIMALAY DASSANI	MR. SHOAIB ABDUL KADER	MR. AKASHDEEP MANMOHAN SABIR
Director Identification Number (DIN)	00622736	08363112	00165594
Date of Birth	27 <sup>th</sup> November, 1968	03 <sup>rd</sup> July, 1967	25 <sup>th</sup> December, 1962
Nationality	Indian	Indian	Indian
Date of Appointment on Board	28/08/1993	25/02/2019	15/04/2019
Qualification	Engineer in Packaging and Technology	B.COM	B.COM
Shareholding in the Company	1,78,500 (5.88%)	NIL	46900 (1.55%)
List of Directorships held in other Companies (excluding foreign, and Section 8 Companies)	1. Genesis E Tech Limited 2. DreamWorks Pictures Limited 3. Everonn Dassani Literate Limited	NIL	1. Liberty Realtors and Bio-infocom Private Limited. 2. Cinetek Telefilms Private Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	--	--	--



**DIRECTOR'S REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their 39<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

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

The financial statements for the year ended March 31, 2019 have been restated in accordance with IND AS for Comparative information.

**Financial Summary as Under:**

(Amt. in Rs.)

<b>Particulars</b>	<b>2018-2019</b>	<b>2017-2018</b>
Gross Income	4,48,32,417	--
Profit/(Loss) before interest and Depreciation	(20,95,110)	(55,01,001)
Provision for Depreciation	5,32,744	5,61,327
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	(28,76,212)	(63,59,618)
Provision for Tax	3,66,411	6,37,583
Net Profit/(Loss) After Tax	(32,42,623)	(69,97,201)
Balance of Profit brought forward	--	--
Balance available for appropriation	--	--
Proposed Dividend on Equity Shares	--	--
Tax on proposed Dividend	--	--
Transfer to General Reserve	--	--
Surplus carried to Balance Sheet	(32,42,623)	(69,97,201)

**2. COMPANY'S PERFORMANCE AFFAIR**

Your Directors are positive about the Company's operations and making best efforts to implement the cost reduction measures to the extent feasible.

The Company is also considering to diversify or expand the business considering the possibility and opportunities in the market.

**3. DIVIDEND**

Due to the inadequate Funds, Board of Directors does not recommend any Dividend. During the year, no amount was transferred to General Reserves.

**4. RESERVES AND SURPLUS**

The total reserves for the financial year 2018-19 is Rs. (14,23,81,727/-).

**5. SHARE CAPITAL**

The total paid up capital of the Company as on March 31, 2019 is Rs. 6,99,50,000/- comprising of 30,35,000 Equity Shares of Rs. 10/- each amounting to Rs. 3,03,50,000/- and 39,60,000, @0% Redeemable Non-Cumulative Preference Shares of Rs. 10/- each amounting to Rs. 3,96,00,000/.

**6. CHANGE IN NATURE OF BUSINESS**

During the year, there has been no change in the nature of business of the Company.

**7. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with provisions of the Companies Act, 2013, Mr. Himalay Dassani, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

Mr. Rajkishan Singh, Independent Director of the Company Resigned from the post of Director w.e.f. 25/02/2019.

Mr. Shoaib Abdul Kader appointed as Independent Director of the Company w.e.f. 25/02/2019.

Mr. Akashdeep Manmohan Sabir appointed as Independent Director of the Company w.e.f. 15/04/2019.

**8. MEETINGS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Seven Board Meetings and Four Audit Committee Meetings were convened and held. The details of which are given as under.

SR. NO.	DATE	SR. NO.	DATE
Board Meeting		Audit Committee	
1.	30-May-2018	1.	30-May-2018
2.	03-Aug-2018	2.	09-Aug-2018
3.	09-Aug-2018	3.	13-Nov-2018
4.	24-Aug-2018	4.	08-Feb-2019
5.	13-Nov-2018		
6.	08-Feb-2019		
7.	25-Feb-2019		

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**9. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, 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 Audit, Nomination & Remuneration.

Performance of the Board and Board's Committees was evaluated on various parameters such as Board composition & structure, frequency, flow and functioning of meetings, quality, experience, quality of decision making and effectiveness of processes.

**10. COMMITTEES OF THE BOARD**

During the year, in accordance with provisions of Companies Act, 2013, the Board of Directors of the Company has constituted/re constituted following 3 committees: